

# EXHIBIT L

*Amazon.com Inc*

*v.*

*WDC Holdings LLC*

---

Timothy Lorman

March 11, 2022

---



**AB Litigation  
SERVICES**

**216 16th Street, Suite 600  
Denver, CO 80202  
303-296-0017**

			Page 1	Page 2
IN THE UNITED STATES DISTRICT COURT			1 APPEARANCES	
FOR THE EASTERN DISTRICT OF VIRGINIA			2 GIBSON, DUNN & CRUTCHER LLP	
ALEXANDRIA DIVISION			3 By Todd W. Shaw, Esq.	
Case No. 1:20-cv-484-RDA-TCB			4 By Alyse Ullery, Esq.	
-----			5 By Claudia M. Barrett, Esq. (via Zoom)	
VIDEO DEPOSITION OF TIMOTHY LORMAN			1050 Connecticut Avenue, N.W.	
March 11, 2022			Washington, D.C. 20036-5306	
-----			5 Appearing on behalf of Amazon.com,	
Plaintiffs:			Inc. and Amazon Data Services, Inc.	
AMAZON.COM, INC. and AMAZON DATA SERVICES, INC.,			6	
v.			7 BURR & FORMAN LLP	
Defendants:			8 By Adam Smart, Esq. (via Zoom)	
WDC HOLDINGS LLC dba NORTHSTAR COMMERCIAL PARTNERS,			222 Second Avenue South	
et al.			9 Suite 2000	
-----			10 Nashville, Tennessee 37201	
Intervening Interpleader Plaintiff/Intervening			9 Appearing on behalf of Carleton	
Interpleader Counter-Defendant:			10 Nelson and Cheshire Ventures	
800 HOYT LLC,			11 BROWNSTEIN HYATT FARBER SCHRECK, LLP	
v.			12 By Stanley L. Garnett, Esq.	
Interpleader Defendants:			13 By Neil Sandhu, Esq.	
BRIAN WATSON, WDC HOLDINGS, LLC, and BW HOLDINGS,			14 By Sara R. Bodner, Esq. (via Zoom)	
LLC.			410 17th Street	
Interpleader Defendants/Interpleader			15 Suite 2200	
Counter-Plaintiffs:			16 Denver, Colorado 80202	
AMAZON.COM, INC. and AMAZON DATA SERVICES, INC.			17 Appearing on behalf of WDC Holdings	
-----			18 LLC, Brian Watson, Sterling NCP FF,	
			19 LLC, Manassas NCP FF, LLC, NSIPI	
			20 Administrative Manager, and BW	
			21 Holdings, LLC.	
			17 Also Present:	
			18 Casey Kirschner (via Zoom)	
			19 Carleton Nelson (via Zoom)	
			20 Brian Watson	
			21 Maryvonne Tompkins, Videographer	
			22	
			23	
			24	
			25	
			Page 3	Page 4
1 Pursuant to Subpoena and the Federal			1 Exhibit 3	98
2 Rules of Civil Procedure, the video deposition of			2 Exhibit 4	98
3 TIMOTHY LORMAN, called by WDC Holdings LLC, Brian			3 Ramstetter, 3/4/2020, Subject:	
4 Watson, Sterling NCP FF, LLC, Manassas NCP FF, LLC,			4 FW: Referral and attached	
5 NSIPI Administrative Manager, and BW Holdings, LLC,			5 emails	
6 was taken on Friday, March 11, 2022, commencing at			6 Exhibit 5	99
7 9:11 a.m., at 410 17th Street, Suite 2200, Denver,			7 Email to Lorman from Huckel,	
8 Colorado, before Sandra L. Bray, Registered Diplomate			8 3/5/20, Subject: RE:	
9 Reporter, Certified Realtime Reporter, and Notary			9 Additional Files - 1, and	
10 Public within Colorado.			10 attached emails	
11			11 Exhibit 6	99
12 I N D E X			12 Email to Huckel from Lorman,	
13 EXAMINATION OF TIMOTHY LORMAN			13 3/25/2020, Subject: Update	
14 EXAMINATION BY:		PAGE	14 Exhibit 7	100
15 Mr. Garnett		8, 251	15 Declaration of Timothy Lorman	
16 Mr. Smart		152, 263	16 In Support of Plaintiffs'	
17 Ms. Ullery		181	17 Supplemental Memorandum in	
18			18 Support of Show Cause Order	
19			19 and Plaintiffs' Application	
EXHIBITS		INITIAL REFERENCE	20 for Preliminary Injunction	
20 Exhibit 1	Independent Contractor	91	21 Citywide Banks Outgoing Wire -	
21	Agreement, Northstar		22 Advice of Debit 6/7/19	101
22	Development, LLC with		23 Exhibit 8	
23	"Business Development		24	
24	Associate," 1/8/18		25	
25	Exhibit 2	Northstar Commercial	26	
		Partners Response To:	27	
		Amazon Web Services, Inc.	28	
		North Virginia RFP, 9/20/17	29	
			30	

			Page 5		Page 6
1	Exhibit 14	Declaration of Timothy Lorman In Support of Plaintiffs' Supplemental Memorandum in Support of Show Cause Order and Plaintiffs' Application for Preliminary Injunction, Signed	128	1	WHEREUPON, the following proceedings
2				2	were taken pursuant to the Federal Rules of Civil
3				3	Procedure.
4				4	* * * *
5	Exhibit 15	Declaration of Luke Gilpin In Support of Plaintiffs' Supplemental Memorandum in Support of Show Cause Order and Plaintiffs' Application for Preliminary Injunction,	--	5	(At this time Mr. Casey Kirschner was
6				6	not present.)
7				7	THE VIDEOGRAPHER: The time is 9:11. We
8				8	are on the record. Today is March 11th, 2022. This
9	Exhibit 16	Email to Lorman from Ramstetter, 3/5/2020, Subject: FW: Sterling Analysis, and attached emails	186	9	begins the recorded deposition of Timothy Lorman in
10				10	the matter of Amazon.com and Amazon Data Services,
11	Exhibit 17	Email to Lorman and Christian Kirschner from Watson, 11/25/19, Subject: Re: Discussion and attached emails	202	11	Inc. versus WDC Holdings, LLC, et al. This deposition
12				12	is being held at 410 17th Street, Suite 2200 in
13				13	Denver, Colorado.
14	Exhibit 18	Email to Watson from Gray, 12/6/19, Subject: RE: Call Times?, and attached emails	207	14	The court reporter is Sandra Bray. The
15				15	videographer is Maryvonne Tompkins.
16	Exhibit 19	Email to Lorman from Gray, 3/16/2020, Subject: FW: Final Manassas Payment, and attached emails	210	16	The attorneys will introduce themselves,
17				17	starting with the Plaintiff, please.
18	Exhibit 20	Email to Watson, et al. from Gray, 2/3/2020, Subject: RE: Voice Message Attached from 7202492240 - Brian Watson	216	18	MS. ULLERY: Hi, Alyse Ullery,
19				19	representing Amazon.
20				20	MR. SHAW: This is Todd Shaw,
21	Exhibit 21	Exhibit 14, Citywide Banks Outgoing Wire - Advice of Debit, 8/7/19	224	21	representing the Plaintiffs, Amazon.
22				22	MR. GARNETT: Good morning, Mr. Lorman.
23	Exhibit 22	Exhibit 7, Source: Splits Worksheet provided by Kyle	226	23	My name is Stan Garnett, and with me is Neil Sandhu;
24	Exhibit 23	Email to Watson from Lorman, 2/14/2020, and attached emails	244	24	and we represent Brian Watson and Northstar and the
25				25	Watson Defendants. Nice to meet you.
			Page 7		Page 8
1		THE DEPONENT: Nice to meet you, too.		1	MR. GARNETT: Great. And I believe Sara
2		MR. GARNETT: Adam?		2	Bodner from Brownstein is on. Is that right,
3		MR. SMART: Good morning. My name is		3	Ms. Bodner? I've seen her show up.
4		Adam Smart. I'm with Burr & Forman, and I represent		4	Good. All right. Is there anybody that
5		Carleton Nelson and Cheshire Ventures.		5	we've missed?
6		MR. GARNETT: And I believe Claudia		6	All right. Swear the witness.
7		Barrett is with us.		7	TIMOTHY LORMAN,
8		MS. BARRETT: Yes. Good morning.		8	having been first duly sworn or affirmed, was examined
9		Claudia Barrett from Gibson Dunn & Crutcher		9	and testified as follows:
10		representing (inaudible).		10	EXAMINATION
11		MR. GARNETT: Great. And --		11	BY MR. GARNETT:
12		MS. BARRETT: Can you hear me now?		12	Q. Good morning, Mr. Lorman.
13		MR. GARNETT: We can, yes. Thank you.		13	A. Good morning.
14		MS. BARRETT: Claudia Barrett,		14	Q. My name is Stan Garnett, and I represent
15		representing Amazon plaintiffs.		15	Brian Watson and the Northstar defendants in this
16		MR. GARNETT: Let me just make sure. Is		16	case. It's nice to meet you. You and I have talked
17		there anybody else listening in either with my firm or		17	on the phone, I think, a couple of times; is that
18		elsewhere that we need to indicate that you're on the		18	right?
19		line?		19	A. Yes, we have.
20		MR. SMART: Casey Kirschner is on.		20	Q. And emailed a little bit about setting
21		MR. GARNETT: Okay. Thank you,		21	up the logistics for either a conversation or for this
22		Mr. Kirschner. Adam, is your client on?		22	deposition, right?
23		Sorry. Couldn't hear you.		23	A. Correct.
24		MR. SMART: Yes, he is. Carl Nelson is		24	Q. First of all, just so we're clear,
25		listening in as well.		25	you're appearing this morning under a subpoena that

Page 9

Page 10

1 was issued that you received service for; is that  
2 right?

3 A. That is correct.

4 Q. Okay. Mr. Lorman, have you ever had  
5 your deposition taken before?

6 A. No.

7 Q. Okay. What have you done to prepare for  
8 your deposition?

9 A. The only thing that I did is I met with  
10 an attorney, who I don't have under representation,  
11 just to ask him what the process was for a  
12 deposition --

13 Q. Okay.

14 A. -- what I should be aware of and the  
15 mechanics of a deposition.

16 Q. Great. And how recent was that meeting?

17 A. Two, three weeks ago.

18 Q. And who was that lawyer?

19 A. I don't recall his name. It was -- I'd  
20 have to look it up and see.

21 Q. Okay. And I'm not -- obviously, I don't  
22 want to know what you guys discussed, but you're  
23 saying that as you sit here today you don't remember  
24 the name of the lawyer you met with a couple weeks  
25 ago; is that right?

1 A. His name was Brian something. I don't  
2 recall.

3 Q. Okay. Do you know what firm he was at?  
4 A. Yeah, it was a Jester over in the 199  
5 building, Jester something.

6 Q. Great. Is this a lawyer that you've  
7 worked with before?

8 A. I talked to him before I spoke with the  
9 FBI in this matter.

10 Q. And has he -- did he represent you at  
11 that stage?

12 A. No, he did not.

13 Q. But you just consulted with him from --

14 A. Just consulted.

15 Q. Let me talk a little bit about -- and  
16 this Brian fellow may have told you this, but let me  
17 talk a little bit about the ground rules for the  
18 deposition.

19 A. Okay.

20 Q. First of all, we have under the rules  
21 seven hours. I don't anticipate it's going to take  
22 that long, but you never know. As you know, there's a  
23 lot of lawyers with their fingers in this pie.

24 I'll be questioning you initially.

25 A. Okay.

Page 11

Page 12

1 Q. After that, either counsel for the  
2 Plaintiffs or counsel for other Defendants may have  
3 questions, and then I'll probably have some questions  
4 at the end as well.

5 A. Okay.

6 Q. Does that make sense?

7 A. It does.

8 Q. One of the things to watch for is --  
9 you're obviously a bright guy and you're obviously  
10 able to figure out what I'm going to ask you before I  
11 finish asking it, and a lot of times I can figure out  
12 what you're going to say before you finish saying it.  
13 Unlike in a conversation where you can kind of talk  
14 over each other, because our court reporter is writing  
15 everything down, you and I need to discipline  
16 ourselves to make sure that you don't answer a  
17 question until I finish asking it and I don't ask the  
18 next question until you're finished. Does that make  
19 sense?

20 A. Yes.

21 Q. Okay. Now, another thing to watch for  
22 is that even though you're on video here, the most  
23 important thing that we have is the transcript that is  
24 being taken of what you and I and the other lawyers  
25 say, and it's very important that you answer questions

1 orally. In other words, if I ask you a question that  
2 you use words to answer, don't just go uh-huh or nod  
3 your head or that kind of thing because that can be  
4 confusing in the future. Does that make sense?

5 A. Yes.

6 Q. And then finally, as you've probably  
7 gathered, I've been doing this a while, for better or  
8 worse, and I've never taken a deposition in 40 years  
9 where I didn't ask a few completely confusing  
10 questions because I'm kind of thinking as I go. And  
11 please know that if you answer a question, I'm going  
12 to assume that you understood what I was asking, and  
13 if you don't understand what I'm asking, don't be shy  
14 about saying, "I don't understand the question. Can  
15 you clarify?" All right?

16 A. Okay.

17 Q. Great. So, now, Mr. Lorman, there's two  
18 lawyers from Gibson Dunn here today. Have you ever  
19 met these two folks before?

20 A. By meet, do you mean face to face or had  
21 any interaction with?

22 Q. Well, we're going to break it down.

23 Have you ever met these two folks?

24 A. I don't recall meeting them, no.

25 Q. Have you ever had any interaction with

	Page 13	Page 14
1	them?	
2	A. Not that I know of.	
3	Q. You have had some interaction with	
4	Gibson Dunn lawyers, though?	
5	A. I have.	
6	Q. Who did you interact with?	
7	A. Patrick Stokes and one other woman. I	
8	think her name was Lora MacDonald or McDowell or	
9	something like that.	
10	Q. And that interaction, was it over the	
11	phone?	
12	A. Yes.	
13	Q. Have you ever met with them?	
14	A. Face to face?	
15	Q. Uh-huh.	
16	A. No.	
17	Q. And it's my understanding -- we'll go	
18	through some documents in a bit. It's my	
19	understanding that they actually prepared an affidavit	
20	or a declaration for you at one point. Is that right?	
21	A. Yes.	
22	Q. And how was that preparation handled?	
23	Did they email it to you? Did they -- how did that	
24	declaration come to be?	
25	A. I believe that we had a phone	
		Page 15
1	here.	
2	A. Sure.	
3	Q. Roughly when did you meet with him?	
4	A. I'm going to say it was approximately	
5	February of 2020.	
6	Q. Okay. And again, one other thing I	
7	forgot to mention -- and hopefully it's clear -- this	
8	is not intended to be an endurance contest. If you	
9	get tired or want to take a break or go to the	
10	bathroom or get a glass of water, just let us know,	
11	and as long as there's not a question pending, we're	
12	happy to make sure you get to do that. Does that make	
13	sense?	
14	A. Yes.	
15	Q. Okay. So you met with Mr. Huckel. He	
16	came to Denver, you think, maybe in February of 2020?	
17	A. Right. Yes.	
18	Q. Great. And had you talked with him on	
19	the phone before that?	
20	A. Yes.	
21	Q. Okay. How many times do you think you'd	
22	talked to him before that?	
23	A. Two or three times.	
24	Q. Okay. And have you ever had a	
25	conversation with him since that meeting?	
		Page 16
1		A. I believe we spoke by phone subsequent
2		to that meeting.
3		Q. Okay. Once, a few times?
4		A. Two or three times.
5		Q. When was the last time you spoke with
6		this Huckel guy?
7		A. I don't recall. If I were to guess, it
8		was probably April or February -- April or May of that
9		same year.
10		Q. Of 2020?
11		A. Yeah.
12		Q. All righty. And have you ever talked
13		with anybody else with the FBI?
14		A. Yes.
15		Q. Okay. Who else?
16		A. I talked with two agents on another
17		matter not related to this matter. There was a wire
18		fraud transfer issue that we wrestled with, and I
19		spoke to one or two agents regarding that matter.
20		Q. And if I understand right, that was a
21		matter that also had a connection with Northstar; is
22		that right?
23		A. Correct.
24		Q. Can you explain to me -- I'm not sure I
25		fully understand what that was all about. What's

Page 17

Page 18

1 that?

2 A. We had to make a wire transfer payment  
 3 to a contractor. There was an issue of fraud, and  
 4 that wire transfer got intercepted and misappropriated  
 5 to some unknown third party.

6 Q. Okay. Now, in terms of kind of  
 7 timeline, my understanding is you worked at Northstar  
 8 roughly from May of 2019 till April of 2020. Is that  
 9 about right?

10 A. That's not correct.

11 Q. Okay. What are those years?

12 A. So it's actually March -- I'm going to  
 13 say March 20th of '19 until April 4th or 5.

14 Q. So I was off by a couple months?

15 A. Sure.

16 Q. And when did this wire fraud situation  
 17 happen?

18 A. As I recall, it was around November or  
 19 December of '19.

20 Q. And how much money was involved in that?

21 A. I believe it was approximately  
 22 \$3 million.

23 Q. Okay. And so you guys -- did  
 24 somebody -- somebody from Northstar contact the FBI  
 25 about that?

Page 19  
 1 involving this case, is that the only time you've ever  
 2 interacted with the FBI?

3 A. In my entire life?

4 Q. Uh-huh.

5 A. To the best of my knowledge, yes.

6 Q. And did Mr. Watson know that you'd  
 7 reached out to the FBI in that wire fraud situation?

8 MS. ULLERY: Objection, speculative.

9 Q. (BY MR. GARNETT) You can answer.

10 A. I believe so.

11 Q. Did you tell him that you did?

12 A. I believe so.

13 Q. Or did he tell you to do that?

14 A. I don't recall.

15 Q. Okay. Was that money ever recovered?

16 What happened with that?

17 A. I don't know.

18 Q. Okay. So let me back up and ask you  
 19 some questions about your personal background,  
 20 Mr. Lorman. How old are you?

21 A. I am 57.

22 Q. And where do you live?

23 A. I live in Littleton, Colorado.

24 Q. And what do you do for a living?

25 A. I am the executive managing director of

1 A. Yes.

2 Q. Who?

3 A. I think it was me.

4 Q. Okay. And what happened after you  
 5 contacted them?

6 A. An investigation started, and I didn't  
 7 really have any subsequent information. It was  
 8 difficult to contact the FBI for follow-up. They  
 9 didn't have any information to provide to us, and I  
 10 really didn't have any other contact with them  
 11 subsequent to that.

12 Q. You don't remember the name of those two  
 13 FBI agents?

14 A. I do not.

15 Q. And was your conversation with them in  
 16 person or was it over the phone?

17 MS. ULLERY: Objection, compound.

18 A. Over the phone.

19 Q. (BY MR. GARNETT) That's true; it was  
 20 compound. Was it in person?

21 A. It was not in person.

22 Q. Was it over the phone?

23 A. Yes.

24 Q. All right. Now, is that the only  
 25 time -- other than what we're going to chat about here

Page 20

1 real estate for a company called Denver Real Estate  
 2 Group or DRG.

3 Q. Let me make sure I understand your  
 4 background. Where did you go to high school?

5 A. Bishop Noll Institute in Hammond,  
 6 Indiana.

7 Q. All right. And when did you graduate?

8 A. 1982.

9 Q. All right. Do you have post high school  
 10 education?

11 A. I do.

12 Q. Tell me about that.

13 A. I went to Ball State University for  
 14 undergrad. I had graduate studies at University of  
 15 Wisconsin, and then I got graduate studies at  
 16 University of New Mexico.

17 Q. Okay. Did you get a degree at Ball  
 18 State?

19 A. I did.

20 Q. What was that degree in?

21 A. Bachelor's of science.

22 Q. In any particular --

23 A. Architecture.

24 Q. And when did you get that degree?

25 A. 1986.

		Page 21	Page 22
1	Q. Okay. And then you talked about	1	Q. There's a ski shop in Normal, Illinois?
2	graduate studies at the University of Wisconsin,	2	A. Yeah, back in the day.
3	University of New Mexico. Did you get a degree from	3	Q. Okay. And how long did you work there?
4	either of those institutions?	4	A. Two years.
5	A. I did not from University of Wisconsin.	5	Q. What were you doing, sales?
6	I did from University of New Mexico.	6	A. Yes.
7	Q. Okay. What did you study at the	7	Q. Okay. And then after that, what did you
8	University of Wisconsin?	8	do?
9	A. Recreation administration, education	9	A. Then I went to graduate school at
10	administration.	10	University of New Mexico.
11	Q. And what did you study -- actually,	11	Q. Okay. And how long did that last?
12	strike that. How many -- you can't strike anything	12	A. Two years.
13	anymore. Let me just ask a better question,	13	Q. And what degree did you get there?
14	hopefully.	14	A. Master's degree and Ph.D.
15	A. Sure.	15	Q. Okay. In what areas?
16	Q. How long did you study at the University	16	A. Education administration.
17	of Wisconsin?	17	Q. Okay. In both, both the master's and
18	A. One year.	18	the Ph.D.?
19	Q. And then did you go right to the	19	A. Correct.
20	University of New Mexico?	20	Q. And if I'm following the timeline
21	A. I did not.	21	correctly, you probably would have gotten those
22	Q. What did you do after the year at the	22	degrees about 1990. Is that about right?
23	University of Wisconsin?	23	A. '92 and '93.
24	A. I moved to Normal, Illinois, and I	24	Q. Okay. What did you do for work after
25	worked at a ski shop, scuba shop, backpacking shop.	25	you got those degrees?
		Page 23	Page 24
1	A. I worked at Fort Lewis College.	1	A. I worked for them in Wisconsin, in
2	Q. Doing what?	2	Chicago, and in Denver.
3	A. I was director of student activities.	3	Q. And were you actually practicing
4	Q. And that's in Durango, right?	4	architecture?
5	A. Correct.	5	A. No.
6	Q. How long did you do that?	6	Q. What were you doing there?
7	A. Three years.	7	A. So I was doing consulting, management
8	Q. All right. What did you do after that?	8	consulting. Gensler had a software product for space
9	A. I worked -- I bought a bicycle store in	9	management, and I was doing sales and implementation
10	La Crosse, Wisconsin.	10	for the software.
11	Q. Okay. And did you go back and actually	11	Q. Do you have any licenses anywhere, like
12	run the store or did you just buy it?	12	in architecture or anything like that?
13	A. I did.	13	A. I do not.
14	Q. How long did you work at that bicycle	14	Q. Okay. What did you do after working at
15	store?	15	Gensler?
16	A. Three years.	16	A. I worked for a company called TIAA-CREF.
17	Q. And were you kind of	17	Q. Okay. And TIAA-CREF has an office in
18	owner/manager/salesman, that kind of thing?	18	Denver.
19	A. Yes.	19	A. They do.
20	Q. What did you do after that?	20	Q. Did you work here?
21	A. Worked for an architecture firm called	21	A. Yes.
22	Gensler.	22	Q. And what were you doing there?
23	Q. Gensler has a Denver office, I believe?	23	A. I was the director of space planning,
24	A. They do.	24	space strategy.
25	Q. Where did you work for them?	25	Q. And by space, we're talking about office

	Page 25	Page 26
1	space, not rocketships?	
2	A. Correct.	
3	Q. How long did you have that job?	
4	A. Three years.	
5	Q. What did you do after that?	
6	A. After that, I worked for a company	
7	called Serco, spelled S-e-r-c-o.	
8	Q. All right. What did you do at Serco?	
9	A. I did management consulting.	
10	Q. All right. How long were you there?	
11	A. Two years.	
12	Q. Was Serco based in Denver?	
13	A. They were not. Their U.S. operations	
14	are based in Reston, Virginia.	
15	Q. So did you go back to Reston when you	
16	worked there?	
17	A. From time to time.	
18	Q. Were you based somewhere else but --	
19	A. I was based in Denver.	
20	Q. Okay. And what did you do after working	
21	at Serco?	
22	A. I worked for a company called Colliers	
23	International.	
24	Q. Okay. In Denver?	
25	A. Correct.	
	Page 27	Page 28
1	Q. Okay. And in the various jobs that	
2	you've described prior to CBRE, had you been involved	
3	with commercial real estate anywhere?	
4	A. Yes. I was involved with commercial	
5	real estate through Gensler as far as helping	
6	companies through location analytics understand which	
7	properties would be best suited for acquisition. At	
8	TIAA-CREF, I was responsible for all their space	
9	strategy, which really informed whether they were	
10	going to be expanding space in locations, renewing	
11	leases or canceling leases. And then at Colliers and	
12	CBRE, I was involved in managing real estate	
13	portfolios.	
14	Q. Okay. When did you leave working at	
15	CBRE?	
16	A. Immediately prior to working for	
17	Northstar.	
18	Q. Okay. At any of the jobs that you've	
19	gone through in the '80s and '90s, were you terminated	
20	from those jobs?	
21	A. No.	
22	Q. Okay. You left all of them voluntarily?	
23	A. Yes.	
24	Q. It's -- obviously, you stayed at most of	
25	them just a couple years.	

	Page 29	Page 30
1	posting?	
2	A. Uh-huh.	
3	Q. And you then had an interview, I take	
4	it, with Mr. Watson; is that right?	
5	A. Correct.	
6	Q. Okay. And then when did you get hired?	
7	A. About a week after my interview.	
8	Q. Okay. Did you have more than one	
9	interview at Northstar or did you just interview with	
10	Mr. Watson?	
11	MS. ULLERY: Objection, compound.	
12	Q. (BY MR. GARNETT) You can answer.	
13	A. Okay. Sorry. I wasn't sure.	
14	Q. That's fine. Just so you know,	
15	everybody makes objections. We have a duty to do	
16	that. Unless somebody tells you not to answer, go	
17	ahead and answer, but if you don't understand it, let	
18	me know and I'll try to clarify.	
19	A. Could you repeat the question, please?	
20	Q. Sure. Did you just have the one	
21	interview with Northstar?	
22	A. I did not.	
23	Q. Who else did you interview with?	
24	A. So my first interview was by phone with	
25	Brian. My second interview was a group interview. It	
	Page 31	
1	Colorado, and there's 64 of them. What did being a	
2	reserve officer with Douglas County, what did that	
3	mean? What did you do?	
4	A. So sheriffs have different	
5	interpretations of the statutes as far as what they	
6	will allow reserves to do. Our sheriff was more	
7	progressive, and so we were able to operate as a	
8	first -- a Level 1 deputy. And by that, I mean is we	
9	were allowed to go on patrol on our own, do any of the	
10	same responsibilities as a Level 1 deputy.	
11	Q. Were you a peace officer?	
12	A. Yes.	
13	Q. And did you carry a weapon?	
14	A. Yes.	
15	Q. Did you make -- were you authorized to	
16	make arrests?	
17	A. Yes.	
18	Q. Okay. Did you make arrests?	
19	A. Yes.	
20	Q. And in your -- so it sounds like you	
21	were a reserve officer maybe six or seven years. Is	
22	that about right?	
23	A. So since 2015, whatever that math works	
24	out to be, yes.	
25	Q. Until just recently?	
	Page 32	
1	A. Correct.	
2	Q. During that time, do you have any idea	
3	how many days or how many hours you worked as a	
4	reserve officer?	
5	A. Off the top of my head, I averaged	
6	between 4 and 600 hours a year.	
7	Q. Okay. And you were doing this work as a	
8	reserve officer in the Douglas County Sheriff's during	
9	the time then that you worked for Northstar?	
10	A. Correct.	
11	Q. And did you talk to Mr. Watson about	
12	doing this work?	
13	A. I believe so.	
14	Q. And I take it he didn't have an	
15	objection to it?	
16	A. Not that I recall.	
17	Q. Okay. And is there a reason why you	
18	stopped being a reserve officer recently?	
19	A. Yes, the training requirements were	
20	becoming too onerous. We were approaching a point in	
21	time where they were speculating that the training for	
22	2022 would approach 110 hours a year, and as a	
23	volunteer, it was just too much to maintain a day job,	
24	a family, and then have a part-time gig that required	
25	that much time.	

	Page 33	Page 34
1	Q. Sure. Makes sense. Did you have	1 A. I believe it was two men. One, I
2	different sheriffs in the time you were a reserve	2 believe, was Kyle Henderson, and I don't recall who
3	officer or was it the same fellow?	3 the other one was.
4	A. Same --	4 Q. Okay. And what other interview did you
5	MS. ULLERY: Objection, relevance.	5 have?
6	A. Same officer.	6 A. Then there was a second interview with
7	Q. (BY MR. GARNETT) And who was it?	7 more people.
8	A. Spurlock, Tony Spurlock.	8 Q. And do you remember who was in that
9	Q. All right. So you interviewed with	9 interview?
10	Mr. Watson in March of 2019 by phone. And then I take	10 A. I don't.
11	it you then came and met at the offices; is that	11 Q. Okay. Do you remember the kinds of
12	right?	12 questions that people asked in those interviews?
13	A. Yes.	13 A. I do.
14	Q. Did you interview again with him in	14 Q. Tell me about that.
15	person?	15 A. General questions about what my
16	A. He was in the office interview, the very	16 experience had been, how I approached interacting with
17	first one.	17 people.
18	Q. Okay. And was that a group interview?	18 Q. Okay. And did you do some research on
19	A. It was.	19 Northstar before you applied there?
20	Q. Who was in that interview?	20 A. I did.
21	A. I seem to recall there were two other	21 Q. What kind of research did you do?
22	people who were in that interview.	22 A. Basic Web search.
23	Q. Do you remember who they were?	23 Q. What did you find out?
24	A. No.	24 A. Just a little bit about the background,
25	Q. A man or a woman?	25 the history.
	Page 35	Page 36
1	Q. Okay. And I take it you were interested	1 1 started?
2	in that and that's why you applied; is that right?	2 A. Yes.
3	A. Yes.	3 Q. What kind of interactions did you have
4	Q. Okay. Did you understand that -- well,	4 with them?
5	strike that. When did you then actually start working	5 A. I didn't interact with them very much.
6	at Northstar? Do you remember the first date?	6 They weren't in the office much.
7	A. It was the Monday of the last day of	7 Q. So you would interact what, by phone?
8	March of 2019, so 18th, 20th, somewhere around there.	8 MS. ULLERY: Objection, form.
9	Q. And what did you -- what was your title	9 A. Either email. Rarely phone, but I'd
10	when you started?	10 talk with them when they were in the office.
11	A. Chief operating officer.	11 Q. (BY MR. GARNETT) What did you
12	Q. Had you ever been a chief operating	12 understand their responsibilities were at Northstar?
13	officer at anywhere prior to that?	13 A. My understanding is they were leading
14	A. No.	14 the project development for the Amazon projects in
15	Q. What was your salary when you started?	15 Virginia.
16	A. I believe it was 260,000.	16 Q. Okay. And what -- in your role as chief
17	Q. Okay. And how did that compare with	17 operating officer, what involvement did you have in
18	what you'd been making at some of these other jobs?	18 those projects?
19	Was it better? Was it worse?	19 A. I didn't have any at first, but I wanted
20	A. It was better.	20 to get involved with that. So I reached out to them
21	Q. And when you came to work at Northstar,	21 to try to schedule an opportunity. They spent a lot
22	did you come to know Kyle Ramstetter and Will	22 of time in Virginia, so I wanted to go to Virginia as
23	Camenson?	23 well to meet with the client and understand the
24	A. I had interactions with them.	24 projects.
25	Q. Were they working there when you	25 Q. Sure. And why did you want to get

	Page 37	Page 38
1	involved in those projects?	
2	A. Well, from my recollection -- excuse	
3	me --	
4	Q. Sure.	
5	A. -- this was the largest projects that we	
6	had in flight, and so I thought that was important, to	
7	have an understanding of how they were functioning,	
8	who were the players, who were the stakeholders, and	
9	what the state of the projects were.	
10	Q. When you came to work at Northstar,	
11	Mr. Lorman, did you learn about referral programs that	
12	Mr. Watson had had in place at Northstar over the	
13	years?	
14	A. I did.	
15	Q. Okay. What did you learn about those	
16	programs?	
17	A. The only thing that I had learned was	
18	that there was one referral partner that was Villanova	
19	Trust, and that's -- the referral was a fee was paid	
20	for Villanova Trust to introduce business in the firm.	
21	Q. Okay. And how did you learn that?	
22	A. Brian shared it with me.	
23	Q. Okay. And did you ever see on	
24	Northstar's website a video discussing the referral	
25	partner program?	
	Page 39	Page 40
1	Q. Okay. Did you go to all three	
2	locations?	
3	A. Have I visited each of the --	
4	Q. Yes. I'm sorry.	
5	A. Yes, I have.	
6	Q. And was that in that trip to Virginia in	
7	September?	
8	A. Yes.	
9	Q. Have you been to Virginia to see the	
10	projects more than that one time?	
11	A. Yes.	
12	Q. Okay. When else?	
13	A. Several times during the course of my	
14	employment subsequent to September.	
15	Q. Okay. But the first time was that	
16	September trip?	
17	A. I believe so, yes.	
18	Q. Okay. How did you find working for	
19	Mr. Watson and working at Northstar from late March	
20	until, say, September of 2019?	
21	A. I don't understand what you mean by how	
22	did I find.	
23	Q. Did you like it?	
24	A. I did.	
25	Q. Did you -- was there anything in that	

	Page 41	Page 42
1	A. There was really no action I could take,	1 <b>officer, right, of WDC Holdings, which was Northstar?</b>
2	no.	2 MS. ULLERY: Objection, form.
3	Q. So you just listened to the concerns?	3 A. My title was chief operating officer,
4	A. Yes.	4 but I didn't have any signature authority in the firm.
5	Q. Did you ever talk to Mr. Watson about	5 Q. (BY MR. GARNETT) Okay. And we'll go
6	those issues?	6 through some documents in a minute, but are you saying
7	A. I don't recall doing that, no.	7 as you sit here you don't believe you had a fiduciary
8	Q. Okay. Is there a reason you didn't talk	8 duty to Northstar?
9	with him about them?	9 A. I do believe I did, yes.
10	A. Well, Brian, Kristi, and Brent would	10 Q. And did you ever bring issues of concern
11	have regular meetings to go over the cash flow, and so	11 to Mr. Watson that you'd heard about that you thought
12	I assumed that was taken care of in those meetings.	12 maybe he should be aware of prior to September 1 of
13	Q. Okay. Well, so, in other words, you	13 2019?
14	were kind of a sounding board, but you didn't feel a	14 A. Yes.
15	need to do anything about it?	15 Q. What kinds of issues?
16	A. I don't recall doing --	16 A. Anything that had come up. We would
17	MS. ULLERY: Objection, form.	17 have a regular one-on-one meeting each week, and we
18	A. I don't recall doing anything, no.	18 had an agenda we would go through where we would talk
19	Q. (BY MR. GARNETT) Did they ever ask you	19 about different issues.
20	to do anything?	20 Q. Right. And if something came up during
21	A. I don't recall that, no.	21 the week that you were concerned about, you'd make
22	Q. Did you understand that you had a	22 sure they got on the agenda and talk to Mr. Watson
23	fiduciary duty to Northstar when you worked there?	23 about it?
24	A. I don't know what you mean.	24 MS. ULLERY: Objection, form.
25	Q. Okay. Well, you understood you were an	25 A. Yes.
	Page 43	Page 44
1	Q. (BY MR. GARNETT) Okay. And those	1 to be a good boss?
2	meetings were just you and Mr. Watson?	2 A. No.
3	A. Correct.	3 Q. And why not?
4	Q. And you understood, I take it,	4 A. I think that's -- I found that Brian's
5	Mr. Lorman, that Mr. Watson was pretty hands-on in his	5 leadership style didn't align well with what my
6	management of Northstar.	6 leadership style was.
7	MS. ULLERY: Objection, form.	7 Q. Tell me about that.
8	Q. (BY MR. GARNETT) Would you think that's	8 A. I think Brian was a little bit more
9	correct?	9 autocratic, I guess is the right word, and seemed less
10	A. I would say yes.	10 collaborative.
11	Q. And, in fact, that he was not shy about	11 Q. Okay. Did you understand -- had you
12	making decisions or addressing issues as he saw them	12 looked into the history of Northstar, kind of where it
13	and saw that as his responsibility?	13 started and how it had grown through the years?
14	MS. ULLERY: Objection, form.	14 A. At what point in time?
15	A. Yes.	15 Q. At any point.
16	Q. (BY MR. GARNETT) Okay. Now, I think	16 A. I had received anecdotal information
17	you indicated you'd never met Mr. Watson prior to	17 from conversations, but I didn't do anything
18	March of 2019, and then it sounds like you were	18 proactively to deeply research.
19	working with him and interacting almost every day	19 Q. You understood that Mr. Watson had grown
20	after you started. Is that about right?	20 Northstar from pretty much a one-man operation in 2001
21	A. Yes.	21 to what it was in 2019, when you started there, with
22	Q. Did you enjoy working with him in that	22 him providing the leadership, right?
23	period of time prior to September 1 of 2019?	23 MS. ULLERY: Objection, form.
24	A. Yes.	24 A. Yes.
25	Q. And did you find him -- did you find him	25 Q. (BY MR. GARNETT) Okay. And did you

1 understand the importance of the referral partner  
2 program during that period of time or you just didn't  
3 know anything about that?

4 A. So the two questions. Did I understand  
5 anything about it? I didn't understand much, so I  
6 don't know that I could speak to its importance.

7 Q. Okay. When you came to work at  
8 Northstar in March of 2019, did you know anything  
9 about the Amazon projects?

10 A. No.

11 Q. Had they been discussed in your  
12 interviews?

13 A. I don't recall them being discussed.

14 Q. When did you first find out that there  
15 were projects involving Amazon?

16 A. I believe it was shortly after I  
17 started.

18 Q. All right. Do you know a person named  
19 Patricia Watson?

20 A. I've heard of her.

21 Q. Have you ever met her?

22 A. No.

23 Q. Have you ever talked to her?

24 A. No.

25 Q. Okay. When you were at Northstar,

1 Mr. Lorman, did Northstar have outside counsel that  
2 you were aware of?

3 A. Yes.

4 Q. And who was that?

5 A. I think there was a variety of different  
6 outside counsels for a variety of different matters.  
7 The firm that I worked with most was Jones & Keller.

8 Q. Okay. Do you remember the names of the  
9 lawyers that you worked with there?

10 A. Yes, Lawrence Lee on employment issues  
11 and Kerri Assell on real estate issues.

12 Q. All right. And what about auditing? In  
13 the time that you were COO of Northstar, were there  
14 outside auditors that were involved in any of  
15 Northstar's work?

16 A. Yes.

17 Q. Okay.

18 A. And that was Plan Moran, Plante Moran.

19 Q. All right. And what about Ernst &  
20 Young? Did they have any involvement while you were  
21 there?

22 MS. ULLERY: Objection, form.

23 A. I don't recall Ernst & Young being  
24 involved while I was there.

25 Q. (BY MR. GARNETT) What kinds -- as COO,

1 did you have any involvement with Plante Moran in  
2 connection with their audits?

3 A. No.

4 Q. Were you aware of what kind of auditing  
5 they were doing?

6 A. No.

7 Q. And do you know whether they ever  
8 audited anything in connection to the Amazon  
9 transactions?

10 A. I don't know.

11 Q. Okay. How did you know that they were  
12 even involved?

13 A. Their name had come up when -- there was  
14 an issue in preparing K-1s at one point in time, and I  
15 think there was an organizational change that had  
16 delayed the delivery of those; and that was a topic of  
17 conversation.

18 Q. And again, you were there for about 14  
19 months. So the K-1s would have been prepared when  
20 during that period of time?

21 A. I believe that that was for the 2019 tax  
22 year. And so there was some friction about the  
23 delivery of those. I believe they were due at the end  
24 of January of 2020.

25 Q. Okay. And was it part of your job to

1 make sure they got delivered?

2 A. No.

3 MR. GARNETT: Okay. Great. Let's take  
4 a ten-minute break, and we'll come back and start  
5 going through some other things.

6 THE VIDEOGRAPHER: The time is 9:50. We  
7 are going off the record.

8 (Recess taken.)

9 THE VIDEOGRAPHER: The time is 10:03.

10 We are back on the record.

11 MR. GARNETT: Thank you.

12 Q. (BY MR. GARNETT) Mr. Lorman, we are  
13 back on the record, and I'm sure you understand you  
14 remain under oath.

15 A. Yes, I do.

16 Q. So I want to talk a little bit about  
17 Kyle Ramstetter and Will Camenson. You indicated when  
18 you first started working at Northstar in March of  
19 2019 that they were not in the office much. Is that  
20 right?

21 A. Correct.

22 Q. Okay. When did you first actually meet  
23 those two fellows?

24 A. I don't recall the specific time.

25 Q. Did you eventually meet them?

	Page 49	Page 50
1	A. I did.	1 Q. And when you found out about the Amazon
2	Q. Okay. Was the fact that they were not	2 projects, what was your reaction to that?
3	in the office anything that ever concerned you?	3 A. I was really excited about it because it
4	A. Yes.	4 sounded like it was going to be exciting work, working
5	Q. Why did it concern you?	5 with a great client.
6	A. Because we didn't feel like we had	6 Q. So if somebody said you came to work at
7	visibility into what we were working on with this,	7 Northstar because of the Amazon projects, that would
8	that was our largest project.	8 not be correct?
9	Q. Now, is it your testimony you didn't	9 MS. ULLERY: Objection, leading.
10	know anything about the Amazon projects before you	10 A. Correct, it was not a motivation.
11	went to work at Northstar?	11 (At this time Mr. Casey Kirschner joined
12	A. Correct.	12 the proceedings.)
13	Q. In fact, those came up in some of the	13 MR. GARNETT: Did somebody just join us?
14	interview meetings with you, didn't they?	14 MR. SMART: Yeah, it's Casey.
15	MS. ULLERY: Objection, misstates	15 MR. GARNETT: That's great. Yeah, I
16	testimony.	16 should have checked to see before we got started.
17	A. I don't recall conversations about	17 Q. (BY MR. GARNETT) So you came to work at
18	Amazon in the interviews.	18 Northstar because of other reasons other than Amazon?
19	Q. (BY MR. GARNETT) Okay. So when did you	19 A. Correct.
20	first find out about the Amazon projects?	20 Q. And do you ever remember Mr. Watson
21	A. I believe it was sometime shortly after	21 talking to you about Will Camenson and Kyle Ramstetter
22	I started employment.	22 and asking for your help in managing them?
23	Q. So maybe late March 2019, maybe early	23 MS. ULLERY: Objection, compound.
24	April?	24 A. So the first part was do I recall
25	A. Sure.	25 them -- I would say no to both.
	Page 51	Page 52
1	Q. (BY MR. GARNETT) Okay. So if somebody	1 Will Camenson?
2	said that Mr. Watson had asked you to help rein them	2 A. I did. I reached out to them and said
3	in, that would not be correct?	3 that I wanted to, as I said, travel out to Virginia to
4	MS. ULLERY: Objection, leading.	4 meet with the stakeholders and view the project.
5	A. I don't recall a conversation about	5 Q. And when did you first do that?
6	Brian specifically instructing me.	6 A. I would expect it was sometime in April.
7	Q. (BY MR. GARNETT) Okay. Do you think it	7 Q. And how did they respond to that?
8	didn't happen or you just don't remember?	8 A. They were negative towards it.
9	MS. ULLERY: Objection, compound.	9 Q. Negative meaning what?
10	A. I don't recall.	10 A. They were concerned that they were
11	Q. (BY MR. GARNETT) Okay. Have you	11 moving at a pace and had a relationship that they
12	recalled the last name of the lawyer you met with a	12 didn't want me to be disruptive to the project.
13	few days ago?	13 Q. And what was your reaction to that?
14	A. No. I didn't spend the time. I would	14 A. I said I appreciate their viewpoint, but
15	have looked it up on the break.	15 my concern was from a continuity perspective, that we
16	Q. Sure. I'm just trying to figure out the	16 had two people that we didn't have a lot of visibility
17	memory situation here. So you don't ever remember	17 into what they were doing who were the only point of
18	Mr. Watson talking to you about his concerns about	18 contact with our largest project, and my concern was
19	Kyle Ramstetter?	19 that if something happened to either one of them from
20	MS. ULLERY: Objection, asked and	20 a business continuity perspective, we had no backup.
21	answered.	21 So I wanted to be involved so I could better
22	A. I specifically do not recall a specific	22 understand.
23	conversation.	23 Q. Of course. And, of course, your
24	Q. (BY MR. GARNETT) Okay. Did you ever	24 position was COO, right?
25	take any steps to try to manage Kyle Ramstetter and	25 A. Correct.

Page 53

1 Q. And you considered this kind of thing to  
2 be the kind of thing you should pay attention to?  
3

4 A. Yes.  
5

6 Q. But you never felt it was your role as  
7 COO to take any steps in connection with the cash flow  
8 issues that people brought to you; is that right?  
9

10 MS. ULLERY: Objection, leading.  
11

12 A. I attempted to. I thought it would be  
13 important for me to be in those cash flow meetings,  
14 but I was told that that was between Brian, Brent, and  
15 Kristi.  
16

17 Q. (BY MR. GARNETT) So maybe I  
18 misunderstood your earlier testimony. You said you  
19 did attempt to do something after they came and talked  
20 to you?  
21

22 A. I did attempt to attend those meetings.  
23

24 Q. Based on their coming and talking to  
25 you?  
26

27 A. Correct. I thought that would be  
28 appropriate for me to be a part of those  
29 conversations.  
30

31 Q. Okay. I just want to make sure I  
32 understand what you're saying. So earlier when you  
33 said you didn't do anything in reaction to them coming  
34 to you, that wasn't quite accurate. Is that right?  
35

Page 55

1 Q. Okay. Did you find him to be a reliable  
2 and honest employee at Northstar?  
3

4 A. Yes.  
5

6 Q. Okay. Now, what further steps did you  
7 take to visit the Virginia locations after, say,  
8 mid-April of 2019, when you were, it sounds like,  
9 rebuffed a bit by Will and Kyle?  
10

11 A. I didn't take any further steps.  
12

13 Q. Okay. How did you happen to get out  
14 there in the first part of September?  
15

16 A. It was actually towards the end -- it  
17 was after all of the issues arose with the transaction  
18 that occurred between Kyle and Amazon, and so we took  
19 it upon ourselves to go out there to figure out  
20 exactly, now that they were going to be gone, what do  
21 we need to do to step in and pick up -- pick up where  
22 they left off.  
23

24 Q. Okay. And, again, I just want to make  
25 sure the time frame is clear. We'll go into it in  
some detail, but there was a meeting in late September  
of 2019 where Will Camenson and Kyle Ramstetter were  
both fired. Is that your understanding?  
26

27 MS. ULLERY: Objection, leading.  
28

29 A. There was a meeting between --  
30 individually between Brian, Kyle, myself, and Brent,  
31

Page 54

1 A. Correct. What I did try to do is attend  
2 those meetings, but there was nothing else I could do.  
3 I didn't have access to anything.  
4

5 Q. Even as COO, you didn't have access to  
6 anything to deal with cash flow?  
7

8 MS. ULLERY: Objection, asked and  
9 answered.  
10

11 A. No.  
12

13 Q. (BY MR. GARNETT) So what did you do to  
14 try to attend those meetings?  
15

16 A. I asked to get invited to the meetings,  
17 and I was told no.  
18

19 Q. And who did you ask?  
20

21 A. I asked Brian.  
22

23 Q. Okay. And the meetings, as you  
24 understood it, were between Kristi Fisher, Brent Gray,  
25 and Brian?  
26

27 A. Correct.  
28

29 Q. Now, are you aware that Brent Gray was  
30 deposed yesterday?  
31

22 A. No.  
23

24 Q. Okay. When did you last talk to Brent  
25 Gray?  
26

27 A. Gosh, I'm going to say it was probably  
28 late April of 2020, after we both left.  
29

Page 56

1 and then the same group with Will but not Kyle.  
2

3 Q. (BY MR. GARNETT) Right. And I wasn't  
4 actually asking who was at them yet. I'm just trying  
5 to lay a bookend just so we're clear.  
6

7 A. Sorry. So your question was a meeting  
8 where they were fired, and they weren't fired at that  
9 meeting.  
10

11 Q. Right. There was a meeting in late  
12 September of 2019 where they were confronted with  
13 concerns about what was called the White Peaks  
14 transaction. Do you agree with that?  
15

16 A. I agree with that. There was two  
17 meetings.  
18

19 MS. ULLERY: Objection, leading.  
20

21 Q. (BY MR. GARNETT) And the -- and it was  
22 after those meetings that you then went out to  
23 Virginia to see the projects?  
24

25 A. Correct.  
26

27 Q. Who did you go out to Virginia with?  
28

29 A. I believe we brought John Schillingburg,  
30 who was our project manager. I believe that was all.  
31 It was the two of us.  
32

33 Q. Okay. And did you fly commercial to get  
34 out there?  
35

36 A. Yes.  
37

	Page 57	Page 58
1	Q. All right. Mr. Watson did not go on	1 Amazon on that trip?
2	that trip?	2 A. Yeah, we interacted with a gentleman --
3	A. No.	3 I don't recall his name -- who was responsible for
4	Q. Okay. And when you -- how long were you	4 facilities management, and part of what we wanted to
5	in Virginia looking at the projects?	5 understand is what our scope of work would be required
6	A. I'm going to estimate two days.	6 as the property managers for Amazon.
7	Q. Okay. And did you go to all the	7 Q. And so this fellow whose name you don't
8	projects?	8 remember was a facilities management person with
9	A. I believe that we did. I don't know if	9 Amazon? Is that what you're saying?
10	we went to the Quail Ridge site. I don't recall, but	10 A. Correct, correct.
11	I believe that we saw all of them.	11 Q. And was he involved in overseeing or
12	Q. And what condition -- what state were	12 coordinating the construction at all?
13	they in when you went and looked at them there?	13 A. No, not to my knowledge. I believe his
14	MS. ULLERY: Objection, vague.	14 role was exclusively once the building was completed
15	A. As I recall, one building, the very	15 how it was maintained.
16	first, was completed, and the remainders were in	16 Q. Okay. And was he keeping an eye on kind
17	various stages of development.	17 of what stage these projects were in?
18	Q. (BY MR. GARNETT) Okay. The one that	18 MS. ULLERY: Objection, speculation.
19	was completed, do you remember which of the projects	19 A. I don't know.
20	it was that was completed at that point?	20 Q. (BY MR. GARNETT) And would you have a
21	A. It was the first one that we had	21 record anywhere, like a calendar or anything, that
22	started, and as far as completion, our scope of work	22 would help you figure out this guy's name?
23	was completed. There was still some work that Amazon	23 A. No. I don't have access to them. It
24	was doing on the final fit-out of the building.	24 would have been my Northstar.
25	Q. Did you interact with anybody from	25 Q. Okay. Did you coordinate this trip with
	Page 59	Page 60
1	him? Like did you call ahead and say, "Hey, we're	1 A. I believe I stayed at the Hampton Inn,
2	coming out. John and I are coming out. We want to	2 which was just, gosh, a couple blocks away from the
3	meet with you while we're there"?	3 site.
4	A. Yes.	4 Q. Which site?
5	Q. And how did you contact him?	5 A. The primary -- the first site that was
6	A. I would assume it was through email.	6 there in Sterling.
7	Q. How did you get his name?	7 Q. Okay. And were you guys there for --
8	A. I believe that we got it through Reed --	8 how many nights? One night, two nights?
9	don't recall his last name; I think it was Mayer --	9 MS. ULLERY: Objection, asked and
10	who was the construction project manager for Amazon.	10 answered.
11	Q. Okay. So Reed Mayer	11 A. I don't recall specifically.
12	was a contact you got through Northstar?	12 Q. (BY MR. GARNETT) Okay. Did you rent a
13	A. Correct.	13 car for this trip?
14	Q. And you reached out to him, and he	14 A. I assume so, yes.
15	referred you to this other fellow whose name you can't	15 Q. And was it -- did you and John report
16	remember?	16 back to Brian Watson or anybody at Northstar during
17	A. As I remember, yes.	17 the trip?
18	Q. And you and John went out there for a	18 A. During the trip, I don't believe so.
19	couple of days?	19 Q. Okay. Did the fellow from Amazon who
20	A. Right.	20 you met with, this facilities manager, did he express
21	Q. And among other things, you met with	21 any concerns to you about the status of the projects?
22	him?	22 A. No.
23	A. Correct.	23 Q. He seemed pretty pleased?
24	Q. When you guys went out there, where did	24 MS. ULLERY: Objection, leading.
25	you stay?	25 A. I don't know that he was pleased. He

	Page 61	Page 62
1	didn't express any objections or questions about the	1 A. I believe that we had -- there was a
2	status.	2 construction meeting, and I believe that Reed was in
3	Q. (BY MR. GARNETT) Did he express any	3 that meeting as well.
4	concerns about Will Camenson or Kyle Ramstetter?	4 Q. Oh, so you met with Reed in person on
5	A. No.	5 this trip?
6	Q. Do you know if he had any idea who those	6 A. I think so. We've had several trips out
7	folks were?	7 there, Stan. I'm not sure.
8	MS. ULLERY: Objection, speculation.	8 Q. Sure. And all you can do is tell me
9	A. No.	9 what you remember, and all I can do is ask until I am
10	Q. (BY MR. GARNETT) Did he tour the sites	10 sure I understand what you're saying.
11	with you or did you guys have a meeting with him?	11 A. Totally understand.
12	A. We met with him in front of the	12 Q. So you met Reed at some point?
13	building. Then we walked around the perimeter of the	13 A. Yes.
14	buildings, and then we were allowed into the lobby of	14 Q. Maybe not in that first trip?
15	the building.	15 A. Exactly.
16	Q. By him?	16 Q. And then it sounds like you had several
17	A. By him.	17 trips out to Virginia after the first trip?
18	Q. So you were with him, what, maybe an	18 A. Correct.
19	hour?	19 Q. Okay. How many more trips do you think?
20	A. Hour and a half, yeah.	20 A. I'm going to say three or four.
21	Q. And then when you went to the other	21 Q. Okay. And who did you go on those trips
22	sites, did he come along with you?	22 with?
23	A. No.	23 A. Various people. It was either with
24	Q. Did you meet with anybody from Amazon at	24 John -- I'm trying to think if there's anybody else
25	those other sites?	25 who joined us. Brent may have joined us for one trip.
	Page 63	Page 64
1	I can't think of who else.	1 Q. And who was with you from Northstar on
2	Q. Did you ever travel out there with Brian	2 that trip?
3	Watson?	3 A. John was usually traveling with me, so I
4	A. Yeah. We went out one time with Brian,	4 would like to say it was probably -- he was there.
5	and that trip, the bankers from Santander wanted to	5 Q. Okay. And you guys flew commercial on
6	tour the site. So we all went there to show them	6 these trips?
7	around and show them the properties.	7 A. Yes.
8	Q. And when was that, do you think?	8 Q. This Reed fellow, what does he look
9	A. Gosh, I'm going to say that was probably	9 like?
10	November-ish.	10 MS. ULLERY: Objection, relevance.
11	Q. And Santander had what role with the	11 A. He is probably about my height. I seem
12	project?	12 to recall he had a bushy beard. Age range, probably
13	A. They were a lender on that project.	13 early 40s.
14	Q. Okay. So it was you, Mr. Watson, some	14 Q. (BY MR. GARNETT) And what did you
15	folks from Santander. Anybody else?	15 understand his responsibility to be?
16	A. I believe Luke was out there from IPI.	16 A. He was the construction project manager,
17	Q. And did anybody express any concern	17 so he was really the owner's rep for Amazon for the
18	about the status of the projects in that trip?	18 project.
19	A. No.	19 Q. Okay. And he didn't express any
20	Q. Do you remember which of the trips you	20 concerns about the status of the project to you?
21	met Reed on?	21 MS. ULLERY: Objection, asked and
22	A. I don't. It was somewhere in between	22 answered.
23	those two.	23 A. Actually, Reed did have concerns on our
24	Q. It was another trip?	24 reporting.
25	A. Right.	25 Q. (BY MR. GARNETT) Okay. What were those

		Page 65	Page 66
1	concerns?		
2	A. He had specific reporting that he needed		A. I didn't say that. I said there were
3	to provide to Amazon, and I recall that our work in		questions about the budgets.
4	progress reports weren't -- weren't formatted the way		Q. Were the budgets -- were they over
5	that he needed them formatted. There was some		budget?
6	question about those particular reports and updates.		A. Well, there was some concern on one of
7	He needed updated reports that we were delayed in		the projects as far as there was a question about an
8	getting to him.		acquisition fee that was taken, whether or not that
9	Q. Okay. So did you as COO take action		was appropriate.
10	with regard to those concerns?		Q. Who asked that question?
11	A. Yeah, we leaned into them and wanted to		A. IPI.
12	clearly understand what he was looking for and work		Q. Okay.
13	with a team to be able to produce those reports on a		A. Luke from IPI. As they were doing their
14	timely fashion for him.		review about the budgets, they were concerned about a
15	Q. Okay. And did that happen?		1.3ish-million-dollar fee.
16	A. To the best of my knowledge, yes.		Q. And when did you have that conversation
17	Q. And some of the witnesses that have		with IPI?
18	testified have indicated that these projects were on		A. I recall that being towards the end of
19	time and under budget. Do you think that's accurate?		November, first part of December.
20	MS. ULLERY: Objection.		Q. Okay. And was that a conversation you
21	A. We -- for all the projects that I'm		had during one of these trips?
22	aware of, they were delivered within the schedule, but		A. I don't believe so, no.
23	there were questions about the budgets.		Q. Did they call you about it? How did you
24	Q. (BY MR. GARNETT) Okay. So you're		have that conversation? That's what I'm asking.
25	saying they were not under budget?		A. Yeah, we met regularly by phone. I
			believe that we had a weekly meeting, and it either
		Page 67	Page 68
1	came up during one of those calls or a separate call.		Q. And what did he say?
2	Q. Okay. So after they raised that		A. He said that it should have been
3	question, what did you as COO do?		included in a lease and that Amazon would have
4	A. So I shared that with Brian, and we had		approved it.
5	to go through the budgets to figure out how it was		Q. Okay. Did you ever talk with anybody
6	approved.		else about this issue?
7	Q. Okay. And did you do that?		A. Worked through it with Brent, John,
8	A. I worked through that, yes.		David Gomez, who was one of the project accountants.
9	Q. And was IPI satisfied with how you		Q. And "worked through it," what does that
10	worked through that?		mean?
11	A. No.		A. Tried to understand. There was a myriad
12	Q. And was it Luke Gilpin you were dealing		of different budgets. There was a myriad of different
13	with?		spreadsheets, and we were trying to reconcile to find
14	A. Correct.		out where the money was included.
15	Q. And tell me what IPI's position was.		Q. And were you able to do that?
16	MS. ULLERY: Objection, speculative.		A. No.
17	A. IPI -- IPI told us what their concern		Q. All right. Let's go back and talk about
18	was, that this acquisition fee was not included in the		September of 2019 because I want to make sure I'm
19	approved lease budget.		clear what occurred in that month. At some point,
20	Q. (BY MR. GARNETT) Okay. And how did		were you made aware of what came to be called the
21	that get resolved?		White Peaks transaction?
22	A. I don't know.		A. Yes.
23	Q. Okay. Did you talk with Brian Watson		Q. Okay. Tell me how you learned about
24	about that?		that.
25	A. Yes.		A. I was in the car driving to the office,

	Page 69	Page 70
1	and Brian called me and told me.	1 let's figure this out.
2	Q. Okay. Do you have any recollection when	2 Q. Okay. What did he tell you high level
3	that was, roughly?	3 that occurred?
4	A. Gosh, it was probably a Thursday	4 A. He told me high level that Will and --
5	afternoon.	5 Q. Kyle.
6	Q. That's pretty good. Do you remember --	6 A. -- Kyle -- sorry, spacing out -- thank
7	in September?	7 you -- that Will and Kyle had acquired a piece of land
8	A. Yes.	8 and turned around and sold it to Amazon at a
9	Q. All right. Well, that narrows it down	9 significant profit the same day.
10	to four days. Do you remember late, early?	10 Q. Okay. And we've had some testimony
11	A. Middle.	11 about this situation, and I'm assuming that Mr. Watson
12	Q. And how do you remember it being a	12 was somewhat upset about this. Is that right?
13	Thursday?	13 A. Oh, yes.
14	A. I remember it being a Thursday because I	14 Q. Did you understand why he was upset?
15	had an appointment that I went to, and so I was out of	15 A. Absolutely.
16	the office; and I came back. I think Brian was	16 Q. Why did you understand that his being
17	somewhat frustrated that he couldn't get to me sooner,	17 upset was appropriate?
18	and just in my head I believe it was a Thursday.	18 A. Well, my understanding of why he was
19	Q. Okay. And what did he tell you about	19 upset is two of our employees engaged in a real estate
20	this transaction?	20 transaction, which was one of our primary businesses,
21	A. He asked me -- I seem to recall that he	21 without the knowledge of the firm.
22	asked me if I knew anything about it, and I didn't.	22 Q. Okay. And did you understand that he
23	Q. Okay.	23 saw this as a theft of corporate opportunity, if you
24	A. And then he told me high level what had	24 will, from Northstar?
25	happened, and I said I'm on my way to the office,	25 A. Yes.
	Page 71	Page 72
1	Q. Okay. And did you see it that way too	1 A. I did.
2	when it was explained to you?	2 Q. And that was on a Saturday. Does that
3	A. Yes.	3 sound right?
4	Q. Okay. So Thursday afternoon, you have	4 A. It does.
5	this call. You tell Mr. Watson you're going to come	5 Q. Okay. Was it the Saturday right after
6	to the office. Did you go to the office?	6 the Thursday when you got that phone call?
7	A. I did.	7 A. I believe so, yes.
8	Q. Did you meet with him?	8 Q. Okay. My understanding is that on
9	A. I did.	9 Friday, you folks had a conversation -- the first of
10	Q. And how long was that meeting?	10 the conversations with Will and Kyle; is that right?
11	A. An hour, hour and a half perhaps. I	11 A. Correct.
12	don't recall.	12 MS. ULLERY: Objection, facts not in
13	Q. Okay. And was anybody else in the	13 evidence.
14	meeting?	14 Q. (BY MR. GARNETT) And tell me -- so --
15	A. We had several conversations. I believe	15 and again, I just want to walk through this, and then
16	it was he and I at first, but then I believe Brent was	16 we'll look at some documents, make sure I've got it
17	included in that conversation, and I don't know	17 straight. So you had the conversation with Mr. Watson
18	anybody else.	18 on Thursday in the office. Did you meet with Will and
19	Q. Okay. Now, again, I'm just trying to	19 Kyle on Thursday?
20	get the timeline here.	20 A. I did not, no.
21	A. Sure.	21 Q. But there was a meeting with them on
22	Q. Do you remember that Mr. Watson got	22 Friday?
23	married in late September of 2019?	23 A. Correct.
24	A. Uh-huh.	24 Q. All right. Tell me what you recall
25	Q. Did you go to the wedding?	25 about that meeting.

1 A. I recall that we started out with  
2 myself, Brent, Brian, and both Will and Kyle in the  
3 meeting. I excused myself and took Will outside. We  
4 sat in the lobby while Brian, Brent, and Kyle met.  
5 Lasted a half hour, 45 minutes. Then they left, and  
6 then I brought Will into the meeting. Then the four  
7 of us met.

8 Q. Okay. And the -- what happened in the  
9 meeting that you were present for?

10 A. So Brian confronted Will on the  
11 situation. Will denied all the allegations that were  
12 put forth, was not cooperative in the conversation,  
13 and then the conversation ended.

14 Q. Okay. There's a transcript around of a  
15 conversation on that date, part of which I think you  
16 were present for. Have you seen that transcript?

17 A. Yes.

18 Q. Okay. Is that transcript generally  
19 accurate for the portion you were at?

20 A. Yes.

21 Q. Do you know who recorded that  
22 conversation?

23 A. It was recorded on my phone.

24 Q. Okay. In the meeting that you were not  
25 present at, do you know if that was recorded?

1 A. Yes, it was recorded on my phone.

2 Q. Okay. So both the meetings were  
3 recorded on your phone?

4 A. Correct.

5 Q. Okay. After the meetings were recorded,  
6 do you know, Mr. Lorman, how did a transcript come to  
7 be made of those meetings?

8 A. I don't know.

9 Q. Okay. Did you give the recordings to  
10 somebody?

11 A. I put them on the drive for Brian and  
12 Kristi.

13 Q. Okay. Now, I'm just trying to envision  
14 this. Roughly what time of day were the meetings that  
15 you recorded?

16 A. In the morning.

17 Q. Okay. And then the wedding was the next  
18 day?

19 A. Correct.

20 Q. All right. And were Will -- Will and  
21 Kyle were not actually fired in that meeting; is that  
22 what you're saying?

23 A. Correct.

24 Q. What happened?

25 A. As I recall, the question was, "Do you

1 want to be fired or do you want to be suspended?" And  
2 they both elected to be suspended.

3 Q. Okay. So they were suspended as of that  
4 date?

5 A. Yes.

6 Q. And were fired some time later?

7 MS. ULLERY: Objection, leading.

8 A. Yes.

9 Q. (BY MR. GARNETT) And then was there any  
10 kind of a meeting with employees of Northstar after  
11 the recorded meetings to explain what was going on?

12 A. Yes.

13 Q. Tell me about that.

14 A. There was an all-hands meeting in the  
15 cafeteria area, and Brian spoke to the group,  
16 explained to them what had happened.

17 Q. And what do you remember him saying had  
18 happened?

19 A. Just at a high level that a little  
20 overview of what Will and Kyle had done and how that  
21 wasn't acceptable for our firm and they were no longer  
22 going to be a part of the firm.

23 Q. And did you agree with Mr. Watson's  
24 position in that meeting?

25 A. Which meeting?

1 Q. Either -- any of those meetings. Well,  
2 let me ask you this. Did you agree with the position  
3 he was taking about Mr. Ramstetter and Mr. Camenson?

4 MS. ULLERY: Objection, vague.

5 A. Yeah, I guess the position that my  
6 understanding was is that they weren't fired, but they  
7 were suspended. I agreed with that.

8 Q. (BY MR. GARNETT) And they were fired at  
9 some later time; is that your understanding?

10 A. Yes, the following week.

11 Q. Was there a meeting in connection with  
12 that firing?

13 A. I don't recall there being a meeting.

14 Q. So you went to the wedding the next day.

15 A. Uh-huh.

16 Q. Are people talking about this at the  
17 wedding?

18 A. A little bit, yeah.

19 Q. Will and Kyle were not at the wedding, I  
20 take it?

21 A. I did not see them at the wedding.

22 Q. Mr. Watson was?

23 A. At the wedding?

24 Q. Yes.

25 A. Yes.

	Page 77	Page 78
1	Q. What kinds of things -- what kind of	1 started leading weekly meetings at Northstar?
2	conversations were there about all this at the	2 A. No.
3	wedding?	3 Q. Okay. You'd been doing weekly meetings
4	MS. ULLERY: Objection, speculative.	4 for a while, right?
5	A. The only conversations that I	5 MS. ULLERY: Objection, leading.
6	participated in were just kind of gee, whiz, I can't	6 A. I had a variety of meetings that I would
7	believe that happened.	7 host.
8	Q. (BY MR. GARNETT) And how did firing	8 Q. (BY MR. GARNETT) So as COO, you would
9	Will and Kyle change your responsibilities as COO?	9 from time to time have meetings?
10	A. Well, I took it upon myself to be more	10 A. Yes.
11	involved in the Amazon projects because we didn't have	11 Q. Here, you're talking about weekly
12	anybody else. We didn't know anything. There was --	12 meetings, which I'm assuming means kind of regular
13	after they left, went through their emails. There was	13 meetings to take a look at this --
14	very few files. So we really had to try to piece	14 A. Right.
15	together what the current state was and what needed to	15 Q. -- is that what you're saying?
16	be done.	16 A. Yes.
17	Q. And you say "we." Who was "we"?	17 Q. Prior to this meeting, did you have
18	A. It was John and I and Brent and Dave	18 regular meetings that you chaired?
19	Gomez. We all -- we would have weekly meetings to	19 A. Yes, we had a meeting of the senior
20	just update who's doing what and how are we going	20 leadership team, the department heads, on a weekly
21	to -- how are we going to tackle this.	21 basis.
22	Q. Were you the chair of these weekly	22 Q. Okay. And were you chair of those
23	meetings?	23 meetings?
24	A. I led them, yes.	24 A. Yes.
25	Q. Okay. Was this the first time you'd	25 Q. Okay. Would there be, like, an agenda,
	Page 79	Page 80
1	that kind of thing?	1 to Villanova Trust pursuant to that agreement?
2	A. Yes.	2 A. Yes.
3	Q. Okay. And in those meetings, was there	3 Q. And so when you refer to commissions,
4	ever discussion of the Amazon projects?	4 you're talking about Villanova Trust provided for
5	A. Not very many discussions because	5 commissions to be paid?
6	Will -- or, excuse me, Kyle only attended one or two.	6 A. Yeah. I wanted to go over what our
7	He was not usually available, and we usually talked	7 receivables were for fees that were due to us and then
8	about other issues.	8 those fees that would result in a commission to them
9	Q. So there's a couple of names that come	9 and when those were going to be due.
10	up in various depositions. One is a fellow named	10 Q. Fees that would result in a commission
11	Christian Kirschner. I think you've mentioned him.	11 to Villanova Trust?
12	Have you ever met Christian Kirschner?	12 A. Correct.
13	A. No.	13 Q. Okay. And how did you calculate those?
14	Q. Have you ever talked with him?	14 How did you figure that out?
15	A. Yes.	15 A. So we looked at what the spreadsheet was
16	Q. Okay. Tell me about that.	16 of all of the fees that were associated with the
17	A. Yeah, in late November, Brian had a	17 development project, when those fees would be paid,
18	phone call meeting, and I spoke with him because I had	18 and then once they were paid, then what portion would
19	to go over what outstanding commissions were and what	19 go then to Villanova Trust as part of the referral
20	the progress was on the Amazon projects as far as	20 agreement.
21	commissions that would be paid as a result of status	21 Q. And who would do the calculation of
22	of receivables.	22 that?
23	Q. Okay. And I want to make sure I	23 A. Brent.
24	understand what you're saying. So was this discussion	24 Q. Okay.
25	a discussion about payments that would need to be made	25 A. Or Kristi.

		Page 81	Page 82
1	Q. All right. And again, that would make	1	A. I assume so.
2	sense with their responsibilities?	2	Q. Did he seem satisfied with whatever was
3	A. Uh-huh.	3	being explained about these commissions?
4	Q. To calculate these kind of things?	4	MS. ULLERY: Objection, speculative.
5	A. Uh-huh.	5	A. As I recall, yes.
6	MS. ULLERY: Objection, leading.	6	Q. (BY MR. GARNETT) Is that the only time
7	Q. (BY MR. GARNETT) And did you	7	you've talked with Christian Kirschner?
8	double-check them to make sure the numbers seemed	8	A. To the best of my knowledge, yes.
9	about right?	9	Q. Okay. And what about Casey Kirschner?
10	A. No.	10	Have you ever yourself spoken with him?
11	Q. So did you understand them to be	11	A. I have.
12	calculating them off the terms of the Villanova Trust	12	Q. Okay. How many times have you spoken
13	agreement?	13	with him?
14	A. I would assume so, yes.	14	A. Once.
15	Q. Okay. And then, how does the	15	Q. Okay. Tell me about that.
16	conversation with Christian Kirschner fit into this?	16	A. There was some question when we go back
17	A. So my belief was since I was involved in	17	to the \$1.3 million acquisition fee. I recall that
18	the Amazon projects as far as what the current state	18	Brian wanted me to touch base with Casey to make sure
19	was that I was speaking towards the progress of the	19	that we had approval for that \$1.3 million fee.
20	projects and if there's any risk in delay of those	20	Q. And so was that a phone call when you
21	payments being paid based upon the project state.	21	actually called Casey?
22	Q. Okay. How long did you talk to	22	A. I did.
23	Christian Kirschner in that call?	23	Q. All right. How long did you talk to
24	A. 10, 15 minutes.	24	him?
25	Q. And was it a friendly call?	25	A. 10, 15 minutes.
		Page 83	Page 84
1	Q. And if I'm following the timeline right,	1	discussion about that conversation?
2	that was probably mid-November?	2	A. I don't recall any email discussion.
3	A. Mid-December.	3	Q. And was anyone else on that call other
4	Q. Mid-December. Okay. And that was to	4	than you and Casey Kirschner?
5	talk to him about the acquisition fee?	5	A. No.
6	A. Correct.	6	Q. After that call, did you report back to
7	MS. ULLERY: Objection, asked and	7	Mr. Watson?
8	answered.	8	A. Yes.
9	Q. (BY MR. GARNETT) And what do you	9	Q. And tell me about that conversation.
10	remember about that conversation?	10	A. Just stated that Casey said that that
11	A. Casey, as I recall, was adamant that	11	wasn't a part of the -- he would not approve that.
12	that fee would not be appropriate, that he couldn't	12	Q. Okay. And what did Mr. Watson say?
13	sign off on that fee.	13	A. I don't recall.
14	Q. Okay. What did you tell him about the	14	Q. Okay. Did you have any other
15	fee? Tell me kind of -- did he seem surprised you	15	involvement in that \$1.3 million acquisition fee?
16	were calling about that fee?	16	A. Only for the fact that we were never --
17	A. I don't know.	17	I was never able to resolve whether or not that was
18	MS. ULLERY: Objection, leading.	18	actually a part of the lease or not.
19	A. The conversation was I explained to him	19	Q. All right. There's a name that has come
20	that we had a \$1.3 million acquisition fee that was	20	up a couple times, a fellow named Bart Mancuso. Do
21	our contention that should have been a part of the	21	you know who that is?
22	lease but it's not in the lease, would he sign an	22	A. I do.
23	addendum or provide some kind of approval for that,	23	Q. Who is Bart Mancuso?
24	and he was adamant he was not.	24	A. He was a project manager that we hired,
25	Q. (BY MR. GARNETT) Was there any email	25	I believe, in December to step into the role that was

	Page 85	Page 86
1	vacated by Kyle.	1 MR. SANDHU: All right.
2	Q. Okay. And he only worked at Northstar	2 Q. (BY MR. GARNETT) So we're going to
3	for a couple of months; is that right?	3 Agile Law, which hopefully you have in front of you,
4	MS. ULLERY: Objection, leading.	4 Mr. Lorman. If not, we'll figure out how to refresh
5	A. I believe it was, gosh, almost just a	5 it.
6	month.	6 MR. SANDHU: It should be shown to you
7	Q. (BY MR. GARNETT) And do you know where	7 now. One second. I can reveal the marked exhibits.
8	Mr. Mancuso is now?	8 MR. GARNETT: Yes, mark it. Do you
9	A. No.	9 want -- I'll tell you what. We could take a short
10	Q. When did you last speak with him?	10 break if you want to load them all and mark them.
11	A. Probably about a year ago.	11 MR. SANDHU: That sounds fine. Are you
12	Q. Okay. And what did you talk to him	12 fine with me BC 1 through whatever?
13	about in that conversation?	13 MR. GARNETT: No, let's call this Lorman
14	A. We both talked about jobs that we were	14 1 through whatever. Does that make sense to you guys?
15	pursuing.	15 MR. SHAW: Sure, yes.
16	Q. Okay. Do you know what he's doing now?	16 MR. GARNETT: And that way, if they want
17	A. I do not.	17 to add some.
18	Q. And do you know where he lives now?	18 MR. SANDHU: Sounds good.
19	A. I do not.	19 MR. GARNETT: Okay. Let's go ahead and
20	Q. Okay. All right. Let me show you some	20 take a break, Mr. Lorman. This will be more
21	exhibits and see if I can do this right.	21 efficient. We'll come back in 10 minutes.
22	MR. GARNETT: We can be on the record.	22 THE DEPONENT: Sounds good.
23	To try to keep this from being too bizarre, let's just	23 THE VIDEOGRAPHER: The time is 10:38.
24	go through and mark them all, and then I'll go back	24 We are going off the record.
25	and ask some questions. Does that make sense?	25 (Recess taken.)
	Page 87	Page 88
1	(Deposition Exhibits 1 through 14 were	1 think, that was brought to Mr. Watson. That's how he
2	marked.)	2 learned about it. Is that what you understand?
3	THE VIDEOGRAPHER: The time is 10:52.	3 A. Correct, correct.
4	We are back on the record.	4 Q. And did he show you the article when you
5	Q. (BY MR. GARNETT) Mr. Lorman, we're back	5 came in on that Thursday?
6	on the record, and, of course, you're still under	6 A. Yes.
7	oath. And I'm going to turn to some exhibits here in	7 Q. And did you find out that, in fact, the
8	a minute, but before we do that, I want to make sure	8 White Peaks transaction had been something that had
9	I'm clear on a couple of things.	9 occurred over several months and it involved kind of a
10	So the first you had found out about	10 flip for profit of land? Is that what you understood?
11	anything about this so-called White Peaks transaction	11 MS. ULLERY: Objection, compound.
12	was in -- with that phone call you got from Mr. Watson	12 A. Yes.
13	on the Thursday before his wedding in late September	13 Q. (BY MR. GARNETT) And the flip occurred
14	of 2019; is that right?	14 in a pretty short period of time and it was quite a
15	A. Yes.	15 bit of profit; is that fair to say?
16	Q. And did you eventually find out some	16 MS. ULLERY: Objection, leading.
17	more about kind of what was involved in the White	17 A. Yes.
18	Peaks transaction?	18 Q. (BY MR. GARNETT) Okay. And you
19	A. Yes.	19 indicated that Mr. Watson was pretty upset about this
20	Q. What did you find out?	20 when you talked to him?
21	A. Just from the news -- the letter -- or,	21 A. Yes.
22	excuse me, the article that was in the Washington	22 Q. And did you also understand that this
23	Business Journal had some details about it, and	23 was the first he had heard about it, was this whatever
24	then -- that's the primary source.	24 occurred on that Thursday?
25	Q. And it was actually that article, I	25 A. That's what I heard from him, yes.

Page 89

1 Q. Okay. Now, you've described Will and  
 2 Kyle being kind of absent and out of the office a lot  
 3 in the time when you were there after you started in  
 4 late March of 2019, and that's one of those awkward  
 5 questions, but generally how I understand you  
 6 describing it. Is that right?

7 A. That's correct.

8 Q. And their absence is something that  
 9 concerned you, right?

10 A. Yes.

11 Q. Did you understand that it also  
 12 concerned Mr. Watson?

13 A. I believe so, yes.

14 Q. And, in fact, did the two of you talk  
 15 about kind of taking steps to get those guys under  
 16 control?

17 A. Yes.

18 Q. Okay. Did Mr. Watson ever ask you to do  
 19 anything particular in that regard?

20 A. I don't recall anything specific, no.

21 Q. Did you have any ideas about how to kind  
 22 of get those guys under control?

23 A. Yeah, I believe that we discussed about  
 24 trying to get visibility with the stakeholders and  
 25 having some other people in the firm involved with the

Page 91

1 Q. And, in fact, when you found out about  
 2 the White Peaks transaction, were you able to  
 3 determine that the White Peaks transaction had been  
 4 going on in this period of time?

5 A. I'm not following you on the question.

6 Q. Yeah. Do you know what the date of the  
 7 flip of the White Peaks transaction was?

8 A. I think subsequent through looking at  
 9 emails and things like that after they left, I believe  
 10 it was in July.

11 Q. Okay. Of 2019?

12 A. Yeah.

13 Q. And there were a fair number of weeks of  
 14 negotiation and such prior to that?

15 A. Probably.

16 Q. Let's go through these exhibits. Do you  
 17 have them now?

18 A. I do.

19 Q. And I'm going to go through them just so  
 20 I know I've got everything marked, and then some, I'll  
 21 have specific questions about, and others, I won't.  
 22 Okay. Do you have Exhibit 1 in front of you?

23 A. I don't know if it's Exhibit 1. It's  
 24 independent contractor agreement.

25 Q. Yeah. It should be --

Page 91

1 project other than just Will and Kyle.

2 Q. Did you ever hear those two fellows,  
 3 Will and Kyle, called cowboys, they're acting like  
 4 cowboys?

5 A. I don't recall specifically.

6 Q. Okay. Do you think that would be an  
 7 accurate description of what they were -- kind of how  
 8 they were acting in those months?

9 MS. ULLERY: Objection, vague.

10 A. Well, depending upon --

11 Q. (BY MR. GARNETT) Go ahead.

12 A. Depending on how we would define cowboy.

13 Q. True. How would you define cowboy in a  
 14 context like this?

15 A. I would say that operating with few  
 16 rules, heightened sense of entitlements, heightened  
 17 sense of ownership.

18 Q. And who knows whether cowboys would  
 19 agree with that, but that's --

20 A. Don't know.

21 Q. -- how they worked. Would you agree?

22 A. I would.

23 Q. Okay. And that concerned Mr. Watson  
 24 too?

25 A. I believe so.

Page 92

1 A. I see it now, Document 1.

2 Q. -- Lorman Number 1. And is this a copy  
 3 of the Villanova Trust agreement?

4 A. I assume so.

5 Q. Okay. Well, take a look. Did you ever  
 6 actually see the agreement?

7 A. I believe so. It would appear to be.

8 Q. Okay. And just so we're clear what  
 9 we're all looking at, it's several pages of a  
 10 document. It's got initials, and then it's got some  
 11 signatures on the last page. Is that fair to say?

12 A. Correct.

13 Q. Okay. Did you understand that this  
 14 document was actually drafted by a lawyer named Rod  
 15 Atherton?

16 A. No.

17 Q. Did you have any understanding with  
 18 regard to that?

19 A. No.

20 Q. You agree it looks like a lawyer drafted  
 21 this?

22 A. It looks like it.

23 Q. And did you have any idea who the lawyer  
 24 might have been that would have drafted it?

25 A. No.

Page 93

1 Q. Now, Mr. Lorman, did you understand that  
 2 prior to this agreement, which is dated, I think on  
 3 the first page, January 8th of 2018 -- do you see  
 4 that?

5 A. I do.

6 Q. Which, again, is about -- that's about  
 7 14 months before you came to work at the company?

8 A. Uh-huh.

9 Q. Yes?

10 (The deponent nodded head up and down.)

11 Q. Did you understand that there was a  
 12 previous agreement between Northstar and Christian  
 13 Kirschner personally?

14 A. No.

15 Q. Did you know anything about an agreement  
 16 like that?

17 A. No.

18 Q. Okay. And you've certainly never seen  
 19 an agreement like that?

20 A. Not that I recall.

21 Q. Okay. Take a look at Exhibit 2.  
 22 This -- oops. Hang on a second here. You know what?  
 23 Go to Document 3, which is Lorman Exhibit 2. Are you  
 24 there?

25 A. Yeah.

Page 95

1 A. Yeah, it was a form that we completed.

2 Q. Okay. And what kind of -- what was the  
 3 opportunity?

4 A. I believe that it was for a data center  
 5 in the central part of California, around Gilroy  
 6 perhaps.

7 Q. Okay. All right. And were you the  
 8 primary person putting together that RFP response?

9 A. I was.

10 Q. Okay. And did it get submitted?

11 A. I believe so.

12 Q. And whatever happened to it?

13 A. Never heard anything.

14 Q. Okay.

15 MR. GARNETT: Did somebody just join us?

16 Maybe we just lost Ms. Barrett.

17 MR. SMART: Stan, this is Adam and Casey  
 18 coming back in.

19 MR. GARNETT: All right.

20 Q. (BY MR. GARNETT) And did anybody else  
 21 help you in providing the RFP that you put together  
 22 for the California opportunity?

23 A. Yes.

24 Q. Who?

25 A. I think Kristi helped me. I think Brent

Page 94

1 Q. Okay. This is -- and I may through  
 2 being too diligent have multiple copies of exhibits,  
 3 but worse things have happened. Lorman 2 is a  
 4 Northstar Commercial Partners' response to an RFP from  
 5 Amazon Web Services dated September 20th, 2017. Have  
 6 you ever seen this before?

7 A. I believe so.

8 Q. Okay. When would you have seen this?

9 A. I believe I saw it in the fall. There  
 10 was an opportunity that we were going to submit a  
 11 proposal for a project in California, and I believe I  
 12 looked at this document as an example of what we had  
 13 submitted before.

14 Q. Okay. And so just so I understand this,  
 15 it would have been in the fall of 2019?

16 A. I believe so, yeah.

17 Q. And was it an opportunity with Amazon  
 18 Web Services?

19 A. It was, yes.

20 Q. So you were going back to look at this  
 21 response to the RFP to see what had kind of worked in  
 22 the past?

23 A. Right.

24 Q. Did you put together a response to an  
 25 RFP in connection with that opportunity?

Page 96

1 did as well, too. I think David as well.

2 Q. What was Don Marcott's role at Northstar  
 3 while you were there?

4 A. So he was a partner of Brian's on  
 5 development projects, and he brought his experience in  
 6 having done other development projects. It felt like  
 7 it was a separate organization.

8 Q. So he was not an employee of Northstar?

9 A. Not to the best of my knowledge, no.

10 Q. Was he at the offices from time to time?

11 A. He was.

12 Q. And this -- what happened with the  
 13 California project?

14 A. I never heard.

15 Q. Now, you said it was the fall of 2019.

16 Was it before or after the meetings that resulted in  
 17 the suspension and then eventual firing of Will and  
 18 Kyle?

19 A. It would have been after.

20 Q. After. Was it long after? Was it in  
 21 like October, November?

22 A. Yeah, it felt like November, December  
 23 period of time.

24 Q. So there certainly wasn't -- even  
 25 December, towards the end of the year?

	Page 97	Page 98
1	A. Yes.	1 Q. Can you take a look at this document,
2	Q. So there was nothing at that time that	2 which for the record is marked -- we have a marking
3	caused you to feel like you shouldn't make a proposal	3 here somewhere.
4	to Amazon?	4 A. Well, this is 111 pages.
5	A. No.	5 Q. Yes.
6	Q. And was Mr. Watson involved in this RFP?	6 A. Okay.
7	A. He was.	7 Q. Just so we're clear, it's marked Lorman
8	Q. Did he sign off on it?	8 3, and I'm certainly not going to go through 111
9	A. I don't know that we had a signature	9 pages. I'm just going to ask you generally whether
10	that he had to file.	10 you recognize this document.
11	Q. Fair enough. Did he approve it before	11 A. I don't recall having seen it before.
12	you submitted it?	12 Q. Okay.
13	A. I believe so, yes.	13 A. I'm trying to get all the way through it
14	Q. And again, that would be the way that	14 so I can see what it is. This is a purchase
15	things were run at Northstar; he would approve	15 agreement. Again, as I said, I don't recall seeing
16	anything as significant as that?	16 this.
17	A. Uh-huh.	17 Q. Okay. That's fine. If you don't recall
18	MS. ULLERY: Objection, vague.	18 seeing it, I won't ask you questions about it.
19	Q. (BY MR. GARNETT) Yes? And just so	19 Can you go to Document 5?
20	we're clear, your answer is yes?	20 A. Okay.
21	A. Yes.	21 Q. And this is a series of emails that are
22	Q. Go to Document 4. And this is a	22 marked, I think, Lorman 4.
23	several-page document, and hopefully you're able to	23 A. Yep.
24	figure out how to look through it.	24 Q. Yeah. Take a look at these. These
25	A. I am.	25 appear to be Kyle Ramstetter to you, dated March 4th,
	Page 99	Page 100
1	and some back and forth; is that right?	1 a Bates stamp for this?
2	A. Yeah, so what this would have been is in	2 MR. GARNETT: I don't think so yet, but
3	us going through Kyle's computer, and I sent the email	3 we're working on it.
4	to myself so I had a copy of the email.	4 MS. ULLERY: Have these been produced?
5	Q. Okay. All right. We'll come back to	5 MR. GARNETT: Yes. They're all
6	it. Let's go to Document 5, which is -- or Document	6 third-party documents and I believe were produced
7	6, which is Lorman Exhibit 5.	7 yesterday morning.
8	A. Okay.	8 MS. BARRETT: Stan, can you make sure
9	Q. Do you see this?	9 you double-check with Catherine? Because we haven't
10	A. I do.	10 received any productions yesterday.
11	Q. And this looks like some emails between	11 MR. GARNETT: I will. I will
12	yourself, your personal email, and a fellow named Josh	12 double-check, Claudia, and I'll update you guys on the
13	Huckel, who I think we established worked for the FBI,	13 next break.
14	right?	14 Q. (BY MR. GARNETT) We'll come back to
15	A. Correct.	15 this, Mr. Lorman, but when did you first get in touch
16	Q. And this is dated March 5th of 2020?	16 with Mr. Huckel of the FBI?
17	A. Yes.	17 A. He approached me.
18	Q. Okay. Let's go to Document 7, which is	18 Q. And when was that?
19	Lorman 6. And this is another set of emails between	19 A. Probably about February.
20	yourself and Mr. Huckel, is that right?	20 Q. Can we go to Exhibit 7?
21	A. Correct.	21 A. I thought that was 7.
22	Q. And you've got some things attached to	22 Q. I'm sorry. Document 8, Exhibit 7. Do
23	this Document 6. What are those attachments?	23 you have it?
24	A. Those were provided in my submittal.	24 A. I do.
25	MS. ULLERY: Stan, I'm sorry. Is there	25 Q. And as you look at this, do you

Page 101

1 recognize this as your declaration that we were  
 2 discussing -- I think we discussed briefly at the  
 3 beginning?

4 A. I do.

5 Q. And was this declaration -- this one is  
 6 unsigned, but you did eventually sign this and approve  
 7 this; is that right?

8 A. I don't know if I signed and approved  
 9 this one.

10 Q. Okay. We'll come back and take a look  
 11 at it. Exhibit 9 -- I mean Document 9, which is  
 12 Exhibit 8, what is this, if you know?

13 A. It appears to be a wire transfer --

14 Q. Okay.

15 A. -- instructions.

16 Q. All right. And this reflects transfer  
 17 to Villanova Trust?

18 A. It appears to be.

19 Q. Have you seen this before?

20 A. I don't know if I've seen this specific  
 21 one. I've seen several.

22 Q. And did you provide this document to the  
 23 FBI at some point?

24 A. I don't know if I provided this one.  
 25 I've provided documents that were similar.

Page 103

1 I'm sorry to --

2 Q. I'm sure there is. It may take us half  
 3 an hour to figure it out. It's just really dark and  
 4 hard to see.

5 MR. SANDHU: I can give it a shot. Do  
 6 you want to go off the record?

7 MR. GARNETT: No.

8 A. I hate to interrupt. It's just really  
 9 dark. I think if we just do function.

10 MR. SMART: Right click on the battery  
 11 down at the bottom, and that usually brings it up.

12 THE DEPONENT: We got it, we got it.

13 MR. GARNETT: Wow. Thanks.

14 Q. (BY MR. GARNETT) Now that you can read  
 15 it, do you notice anything else about it?

16 A. I do not. It seems to be just recording  
 17 certain transactions.

18 Q. Up on the top on the left-hand side, it  
 19 says splits worksheet provided by Kyle. Do you know  
 20 what that means?

21 A. I do not.

22 Q. Did Kyle Ramstetter ever explain to you  
 23 what this document was?

24 A. He did not.

25 Q. Let's go to Document 11, Exhibit 10.

Page 102

1 Q. Okay. Let's go to Exhibit 9.

2 A. I'm on Document 9. I don't see any  
 3 other documents. Oh, wait a minute. Let me stroll  
 4 here.

5 Q. Yes, we're actually on Document 10,  
 6 Exhibit 9.

7 A. Yeah. I just found the scroll.

8 Q. That's okay. Are you on Document 10,  
 9 Exhibit 9?

10 A. I am.

11 Q. And what is this?

12 A. This appears to be a spreadsheet showing  
 13 some transactions.

14 Q. Have you ever seen it before?

15 A. It looks familiar.

16 Q. Okay. Do you know who prepared it?

17 A. I do not.

18 Q. Do you know whose initials are over  
 19 there in kind of the right-hand column?

20 A. I don't recognize those.

21 Q. Do you recognize the handwriting?

22 A. The handwriting? No.

23 Q. Okay. And do you know what these  
 24 numbers represent?

25 A. Is there a way to make this brighter?

Page 104

1 This shows -- appears to show another transfer to  
 2 Villanova Trust. Is that what it appears to show you?

3 A. It does.

4 Q. Okay. Do you know whether this transfer  
 5 was made pursuant to the referral agreement with  
 6 Villanova Trust?

7 A. I do not.

8 Q. Okay. Did you have anything to do with  
 9 calculating this amount?

10 A. I did not.

11 Q. Okay. Let's go to Document 12, which is  
 12 Exhibit 11. Can you take a look at this?

13 A. Yep.

14 Q. And do you recognize what this is?

15 A. It appears to be a lease for IAD175.

16 Q. Okay. Have you ever seen it before?

17 A. I don't know if I've seen this specific  
 18 version, but I've seen leases for this property.

19 Q. Okay. And finally, take a look at

20 Document 13, which is Lorman Exhibit 12.

21 A. Okay.

22 Q. And is this a transcript of the  
 23 conversation that we were talking about a bit before  
 24 that occurred in late September of 2019?

25 A. It appears to be.

Page 105		Page 106
1	Q. Okay. And have you seen this transcript	1 Q. And just so we're clear, the brothers
2 before?		2 you're talking about are Christian Kirschner and Casey
3 A. I believe so, yes.		3 Kirschner?
4 Q. And have you reviewed it to see whether		4 A. Correct.
5 it appears to be generally accurate?		5 Q. So the fact that the two Kirschners are
6 A. I believe I skimmed through it, but I		6 brothers, that caused you concern?
7 didn't judge it for accuracy.		7 A. It raised an eyebrow, yes.
8 Q. Okay. So at any point in 2019,		8 Q. Okay. Did you go and talk to Mr. Watson
9 Mr. Lorman, did you become concerned that there was		9 about that?
10 something improper occurring in connection with the		10 A. I did.
11 Amazon transactions?		11 Q. And tell me about that conversation.
12 A. I did.		12 A. He explained it as a referral agreement,
13 Q. And tell me about that.		13 that Christian had made the introduction, and so
14 A. My first concern was the fact that one		14 stated with that that he would earn a referral fee,
15 of the Amazon employees and our referral partner were		15 that he was making other introductions besides Amazon
16 brothers and that based upon the transaction that one		16 as well, too.
17 brother generated, ultimately the other brother would		17 Q. Okay.
18 benefit from, and that seemed concerning.		18 A. And that was -- that was it.
19 Q. Okay. When did you first find that out?		19 Q. And in that conversation, did Mr. Watson
20 A. I don't recall. I would say probably		20 tell you that he'd had a referral agreement in place
21 late summer.		21 with Mr. Christian Kirschner personally well prior to
22 Q. Okay.		22 January of 2018?
23 A. Because at first, I was introduced to		23 A. I don't recall if he did or not.
24 what Villanova Trust was, and I didn't know who		24 Q. Okay. Did you understand that
25 participated in Villanova Trust.		25 Mr. Watson had known Mr. Kirschner for a number of
Page 107		Page 108
1 years?		1 Q. Did you understand that she had
2 A. I did.		2 represented Northstar as well in the lease
3 Q. And that, in fact, they'd worked		3 negotiations in connection with the -- and the other
4 together at Cushman & Wakefield at one point?		4 negotiations in connection with the Amazon projects?
5 MS. ULLERY: Objection, leading.		5 A. I believe I knew that, yeah.
6 A. I don't recall if I knew that		6 Q. Okay. And did you know that Amazon, in
7 specifically, but . . .		7 fact, had had counsel involved in reviewing those
8 Q. (BY MR. GARNETT) But you knew they had		8 transactions?
9 known each other for a while?		9 MS. ULLERY: Objection, leading.
10 A. Yes.		10 A. I'm not aware of that at all.
11 Q. So after you had that conversation with		11 Q. (BY MR. GARNETT) Okay. It wouldn't
12 Mr. Watson, did you do anything in connection with		12 surprise you if a company like Amazon would have
13 that?		13 counsel looking at those things?
14 A. No.		14 MS. ULLERY: Objection to form.
15 Q. Okay. Did Mr. Watson say anything to		15 A. It would not surprise me, no.
16 you in that conversation about counsel having reviewed		16 Q. (BY MR. GARNETT) Did you know that they
17 and approved the Villanova Trust contract?		17 had both in-house and outside counsel reviewing those
18 A. I don't recall that, no.		18 contracts?
19 Q. Okay. In the time that you worked at		19 A. No.
20 Northstar, how much contact did you have with the		20 Q. Okay. All right. So after the
21 lawyers at Jones & Keller, who represented Northstar?		21 conversation you had with Mr. Watson -- it sounds like
22 A. The only contact I had, which was fairly		22 that was in maybe August of 2019 --
23 significant, was with Kerri Assell, and she was the		23 A. It could have been, yes.
24 one who really represented us in the lease		24 MS. ULLERY: Objection, leading.
25 negotiations, so working through leasing issues.		25 Q. -- about the Kirschners. Was there

Page 109

1 another time when you came to have concerns about the  
2 Amazon transactions?

3 A. Yeah, after we -- I think it was the  
4 Monday after Brian's wedding, Brian had me in his  
5 office, and he was concerned to make sure that  
6 Casey -- our relationship with Amazon wasn't damaged  
7 due to what had happened with Will and Kyle. So I was  
8 on a conversation with him. And at one point in time,  
9 I recall Casey saying, "I really never liked Kyle that  
10 much anyway. He figured out what we were up to in two  
11 weeks." And at that point in time, I got up and left  
12 Brian's office.

13 Q. (BY MR. GARNETT) So let me sort that  
14 out. And again, we've established, I think, the only  
15 one-to-one conversation you've had with Casey  
16 Kirschner was the one about the -- was it development  
17 fee?

18 A. Acquisition fee.

19 Q. Acquisition fee in December?

20 A. Correct.

21 Q. Other than that, you've never talked to  
22 him one on one?

23 A. I have not.

24 Q. And you've never met him?

25 A. No.

Page 110

1 Q. So after the White Peaks blowup, if you  
2 will, the next Monday, Mr. Watson is talking to  
3 Mr. Kirschner on the phone; is that right?

4 A. Correct.

5 Q. And does -- and you're in the room for  
6 part of that conversation?

7 A. Correct.

8 Q. Did -- were you there when Mr. Watson  
9 actually dialed Mr. Kirschner?

10 A. Yes.

11 Q. Okay. And what did you understand the  
12 reason for dialing Mr. Kirschner was?

13 MS. ULLERY: Objection, speculative.

14 A. It's my understanding that we were  
15 touching base with Casey just to assess if there was  
16 any damage from what had transpired with the White  
17 Peaks transaction.

18 Q. (BY MR. GARNETT) And given what had  
19 happened with the White Peaks transaction, did that  
20 seem like a reasonable thing to be doing at that  
21 point?

22 A. Yes.

23 Q. Okay. So you didn't think there was  
24 anything wrong with him calling Casey Kirschner?

25 A. No.

Page 111

1 Q. Okay. So he calls him, and then they  
2 start talking?

3 A. Uh-huh.

4 Q. Yes?

5 A. Uh-huh.

6 Q. And I'm sorry.

7 A. Yes. Sorry, sorry.

8 Q. It's all right. You're doing great.

9 And they talked for a while. How long  
10 were you in the room?

11 A. Ten minutes maybe.

12 Q. All right. And what are they talking  
13 about?

14 A. They're talking about what transpired  
15 with the White Peaks transaction.

16 Q. And what does Mr. Watson say about that?

17 A. It was just a general check-in. I don't  
18 recall anything specific about it. I think at that  
19 point in time he told Casey that Will and Kyle were no  
20 longer going to be with the company.

21 Q. Okay. And how did Casey react to that?

22 MS. ULLERY: Objection, speculative.

23 A. What Casey stated on the call was what  
24 I've said. He said -- I remember him saying it's a  
25 good thing because I didn't trust him anyway, he

Page 112

1 figured out what we were up to two weeks in.

2 Q. (BY MR. GARNETT) And what did you --  
3 what did you think that meant?

4 A. I stepped out because I felt like the  
5 conversation was going in a personal nature that  
6 wasn't appropriate for me to be a part of that  
7 conversation. So I stepped away.

8 Q. Okay. Well, let me ask you this. Did  
9 Mr. Watson ask you to step out?

10 A. He did not.

11 Q. And did he gesture at you or anything?

12 A. No.

13 Q. So that was a decision that you made?

14 A. Yes.

15 Q. All right. And you then left?

16 A. Yes.

17 Q. And how much longer did the conversation  
18 go on?

19 A. I don't know.

20 Q. All right. Did you at some point come  
21 back and talk to Mr. Watson about it?

22 A. I came back, and we talked about what  
23 next steps were going to be through the whole thing,  
24 but I don't recall referencing that.

25 Q. You didn't say something to him like,

Page 113

1 "What the heck was that? What was Casey talking  
2 about?"

3 MS. ULLERY: Object to the form.

4 A. No.

5 Q. (BY MR. GARNETT) Why not?

6 A. I didn't feel -- I didn't feel  
7 comfortable talking about it.

8 Q. Well, you're the COO of Northstar,  
9 correct?

10 A. Correct.

11 Q. And you're now saying you thought there  
12 was something improper about that?

13 A. Uh-huh.

14 Q. Yes?

15 A. Yes.

16 Q. But you didn't feel it would have been  
17 appropriate to raise that to Brian Watson?

18 A. I did not, no.

19 Q. Even to ask him for an explanation?

20 A. I did not.

21 Q. So you just assumed it was something  
22 nefarious, essentially?

23 MS. ULLERY: Objection, misstates  
24 testimony and form.

25 A. I assumed that it was uncomfortable.

Page 115

1 Capital. So I asked IPI. I said, "What is Adrenaline  
2 Capital?"

3 They said, "Oh, that's our referral fee  
4 for," I believe it was Childress or something like  
5 that, who was paid for making some type of referral  
6 associated with the transaction.

7 And I noticed that there was no  
8 reference to Villanova as being a referral fee, and  
9 looking at the documents associated with the  
10 partnership, the NS-IPI partnership, clearly stated  
11 that all financial transactions were communicated with  
12 all of the partners. I didn't see any evidence of  
13 that, so that was my concern.

14 And then kind of putting several things  
15 together, there was no reference to the Villanova.  
16 There was some behind the scenes, the relationship  
17 with the parties. It began to make me concerned that  
18 there was something inappropriate that was happening.

19 Q. And did you go and talk to Mr. Watson  
20 about your concerns?

21 A. I believe that I did, yes.

22 Q. Okay. Tell me about that conversation.

23 A. It was the same conversation about  
24 Villanova as far as that's our referral agreement,  
25 lawyers have taken a look at the documents, and I'm

Page 114

1 Q. (BY MR. GARNETT) Okay. But you didn't  
2 do anything about it?

3 A. I did not.

4 Q. Okay. Did something else happen that  
5 caused you to be concerned about the Amazon --

6 A. Yes.

7 Q. -- transactions?

8 A. Yes.

9 Q. Tell me about that.

10 A. So what my concern was is that as we  
11 were going through -- and this was in December --  
12 trying to determine where the \$1.3 million acquisition  
13 fee lived within the leases, I was digging through,  
14 and there was many variations of lease budgets and  
15 construction budgets. So it took a lot of time to  
16 sort through that, and not everything lined up. So  
17 what we're trying to do is figure out is there any  
18 document that Amazon would have signed that would have  
19 approved this \$1.3 million acquisition fee, and we  
20 couldn't find out anything. So IPI was pushing on us  
21 because they thought the money should be returned,  
22 that we should not have taken the acquisition fee.

23 So as I'm going through the budgets, I  
24 noticed that there was a couple of line items -- one  
25 or two line items, one of which was Adrenaline

Page 115

1 not privy to what happens with the money that we pay  
2 from the referral fee --

3 Q. Okay.

4 A. -- and so it should be appropriate.

5 Q. And did you believe Mr. Watson when he  
6 told you that?

7 A. Which part? All of the statements?

8 Q. Yes.

9 A. Yes, I believed him.

10 Q. And so between the conversation with  
11 Casey Kirschner that you walked out of and this event  
12 in December, nothing else caused you to be concerned  
13 about the Amazon relationship; is that right?

14 MS. ULLERY: Objection, misstates  
15 testimony.

16 A. I had several concerns just in our  
17 ability to be able to execute on the contracts. We  
18 had gotten -- we had had some issues with our draws  
19 and getting our reporting done. So it was an overall  
20 performance about our ability to complete the --  
21 complete the work.

22 Q. (BY MR. GARNETT) Okay. But there was  
23 nothing that caused you to be concerned that there was  
24 something nefarious about this arrangement?

25 MS. ULLERY: Objection to form.

	Page 117	Page 118
1	A. Beyond what I said, no.	1 give him a call?
2	Q. (BY MR. GARNETT) Okay. Between the	2 A. I did.
3	conversation with Casey Kirschner and the IPI-related	3 Q. And did he tell you what he wanted to
4	review that you just described in December?	4 talk to you about?
5	A. Correct.	5 A. He did.
6	Q. As a matter of fact, you went ahead and	6 Q. What did he tell you?
7	made the proposal -- put together the RFP response for	7 A. He wanted to talk to me about the White
8	an Amazon transaction in probably October or November;	8 Plains transaction.
9	is that right?	9 Q. White Peaks?
10	MS. ULLERY: Objection, form.	10 A. White Peaks transaction, correct.
11	A. Yes.	11 Q. And were you at work when he made this
12	Q. (BY MR. GARNETT) Okay. Let's take a	12 call to you initially?
13	look at Exhibit 7, which is Document 8. And before we	13 A. No, I was driving.
14	get into this, I asked you before whether you had	14 Q. And do you know how he had gotten your
15	contacted Mr. Huckel, and I think the answer was no,	15 phone number to call you?
16	he contacted you. Is that right?	16 A. I don't.
17	A. Correct.	17 Q. Okay. And you then set up a meeting?
18	Q. And that was sometime in February?	18 A. Correct.
19	A. Right.	19 Q. All right. And where did that meeting
20	Q. All right. Tell me about that. How did	20 take place?
21	that come about?	21 A. The phone call or the face-to-face
22	A. I just received a phone call from him	22 meeting?
23	one day and said he wanted to set up a meeting and	23 Q. Oh. Well, was there first a more
24	wanted me to give him a call.	24 substantive phone call and then a face-to-face
25	Q. And did you know -- okay. And you did	25 meeting?
	Page 119	Page 120
1	A. I believe there was a couple substantive	1 which I think is about five pages. Did you -- as I
2	phone calls that we had, and then he organized a	2 understand it, you eventually reviewed and signed off
3	face-to-face meeting.	3 on a final version of this; is that right?
4	Q. Okay. And he was, I'm assuming, in	4 A. Correct.
5	these calls elaborating for you on what he wanted to	5 Q. Can you take a look at Exhibit 7 and see
6	talk about. Is that right?	6 if this appears to you to be the version that you
7	A. Correct.	7 approved?
8	Q. And was he asking you questions?	8 A. I'm sorry. It took me a second to
9	A. He was.	9 figure out how to scroll.
10	Q. What do you remember about those phone	10 Q. Yes, of course. No problem.
11	calls?	11 MS. ULLERY: Objection, form.
12	A. Just that he was asking me questions	12 A. It appears to be.
13	about what I knew that had taken place. He had very	13 Q. (BY MR. GARNETT) So this appears to be
14	specific questions, and I provided answers.	14 the final version that you signed?
15	Q. Okay. When you met with him, did you	15 A. It appears to be.
16	provide him with documents?	16 MS. ULLERY: Objection, form.
17	A. When I met with him face to face? No.	17 Q. (BY MR. GARNETT) Okay. Do you
18	Q. Okay. Did you provide him with	18 remember, were there other drafts of this or was it
19	documents prior to that?	19 just presented to you and you reviewed it and you
20	A. I don't believe so, no.	20 signed it?
21	Q. Okay. Let's take a look now at Exhibit	21 MS. ULLERY: Objection, form.
22	7. This, I believe I've indicated --	22 A. There was one prior draft, and I believe
23	A. Is this the declaration?	23 that I made some changes to it and then sent back
24	Q. Yes. Which is a document to make it as	24 those changes.
25	confusing as possible. Let's take a look at this,	25 Q. (BY MR. GARNETT) Okay. Do you remember

	Page 121	Page 122
1	what changes you made?	1 Q. And did the lawyers from Gibson Dunn
2	A. I do not.	2 explain to you what they were going to use this
3	Q. Okay. Who drafted this? What did you	3 declaration for?
4	understand?	4 A. As a part of their argument or case or
5	A. I believe it was attorneys from Gibson.	5 whatever you want to call it.
6	Q. And was it Patrick Stokes?	6 Q. Did you understand they were trying to
7	A. I don't know.	7 get an injunction against Brian Watson and Northstar
8	Q. Do you know who the lawyers from Gibson	8 for over \$20 million?
9	were?	9 MS. ULLERY: Objection, leading.
10	MS. ULLERY: Objection, asked and	10 A. I wasn't -- I just simply gave them the
11	answered.	11 information they were looking for. I wasn't privy to
12	A. I only spoke with Patrick and I believe	12 outcomes.
13	it was Lora.	13 Q. (BY MR. GARNETT) They didn't explain to
14	Q. (BY MR. GARNETT) Lora MacDonald?	14 you what they were trying to do in the case?
15	A. Yeah.	15 MS. ULLERY: Objection, form.
16	Q. Okay. Great. And did you understand	16 A. I don't recall that.
17	what this was going to be used for?	17 THE DEPONENT: Sorry.
18	A. It was a document of my statements, and	18 Q. (BY MR. GARNETT) That's okay. You
19	I assumed it was going to be used in this process.	19 indicate here that before you were at Northstar, you'd
20	Q. Okay. Let's take a look, just go	20 worked in commercial real estate for about 20 years.
21	through this and make sure I'm clear what you're	21 That's at the various companies you've described?
22	saying here. Those are -- in Paragraph 2, those are	22 A. Correct.
23	the dates of your employment at Northstar, March 5th,	23 Q. So your wife is a construction manager
24	2019 to April 7th, 2020. Does that sound right?	24 for -- at Amazon, and she got that job shortly after
25	A. Yes.	25 you stepped in to take over for Kyle and Will; is that
	Page 123	Page 124
1	right?	1 Q. (BY MR. GARNETT) Are you indicating you
2	MS. ULLERY: Objection, leading.	2 didn't know about that until late 2019?
3	A. I believe so.	3 A. No. I think I was familiar with that
4	Q. (BY MR. GARNETT) October 21st, 2019.	4 midsummer.
5	Does she still work at Amazon?	5 Q. Okay.
6	A. She does.	6 A. I'm not sure why it states that.
7	Q. Okay. You indicated that "Northstar	7 Q. Paragraph 8, you indicate that you
8	interacted primarily with Amazon through an Amazon	8 observed a number of indicia of a close personal
9	transaction manager named Casey Kirschner, although my	9 relationship between Brian Watson and Casey Kirschner.
10	interactions with him were not extensive."	10 "On information and belief, Brian Watson communicated
11	What was the basis for saying that?	11 with Casey Kirschner and another Amazon transaction
12	A. I didn't have regular interaction with	12 manager Carleton Nelson through their Gmail accounts."
13	him.	13 When you say "on information and
14	Q. Right. But why did you conclude that	14 belief," is that -- you're saying you believe that's
15	Northstar interacted with Amazon primarily with Casey	15 true but you can't really prove it? What are you
16	Kirschner?	16 saying?
17	A. Because that's who both Brian and Kyle	17 MS. ULLERY: Objection; speculative,
18	stated they primarily interacted with.	18 leading.
19	Q. Here, you indicate that you later	19 A. I seem to recall that I'd seen some
20	identified that Christian Kirschner was a trustee of	20 communications from Casey, from his personal email
21	the Villanova Trust --	21 account.
22	MS. ULLERY: I'm sorry, Stan, can you --	22 Q. (BY MR. GARNETT) And you assumed that
23	MR. GARNETT: I'm sorry. Paragraph 7.	23 because it was a personal email account there was
24	MS. ULLERY: Thank you.	24 something inappropriate about it?
25	MR. GARNETT: Yes, thanks, Counsel.	25 MS. ULLERY: Objection, misstates

	Page 125	Page 126
1	testimony.	1 Northstar?
2	A. No.	2 A. Yeah, we did -- we'd go to C Lazy U
3	Q. (BY MR. GARNETT) Okay. But that was	3 Ranch. We went up there for our Christmas party.
4	the basis for your concluding that he and Mr. Watson	4 Q. Okay. And what kinds of things would
5	had a close personal relationship?	5 happen there?
6	A. Yes.	6 A. There were activities, horseback riding
7	Q. Okay. Then you indicate, "On	7 and hiking. I believe that we had a cornhole
8	information and belief, on or around December 5th,	8 tournament, dinners.
9	2018, Brian Watson invited Casey Kirschner and	9 Q. Okay. How many times did you go to the
10	Carleton Nelson on a hunting trip to New Zealand." Do	10 C Lazy U Ranch?
11	you see that?	11 A. I only recall once.
12	A. I do.	12 Q. Okay. Paragraph 9, here we're
13	Q. And then again you say, "On information	13 referencing what we've been through in terms of
14	and belief, at least Casey Kirschner attended this	14 finding out about the White Peaks transaction?
15	trip." Again, when you're saying "on information and	15 A. Uh-huh.
16	belief," I'm assuming you mean you believe it to be	16 Q. When you indicate in Paragraph 9, "We
17	the case, but you don't have personal knowledge. Is	17 learned that Nova WPC had purchased land," by "we,"
18	that what you're saying?	18 are you including Mr. Watson?
19	MS. ULLERY: Objection to form.	19 A. Yes.
20	A. So that would be based upon after	20 Q. In other words, that he learned about it
21	reviewing email traffic from Kyle when we had access	21 when you learned about it, essentially?
22	to his computer. There was communications.	22 A. Correct.
23	Q. (BY MR. GARNETT) In the time that you	23 MS. ULLERY: Objection, misstates
24	worked at Northstar, Mr. Lorman, did you participate	24 testimony.
25	in any relationship-building trips or activities at	25 Q. (BY MR. GARNETT) Paragraph 11, you
	Page 127	Page 128
1	indicate that Brian Watson in this meeting "demanded	1 Q. And was there anything about that that
2	that Kyle Kirschner 'do the right thing and pay us the	2 you thought was inappropriate, him settling this theft
3	money immediately' from the profits made on the NOVA	3 of corporate opportunity situation?
4	WPC Transaction." Do you remember Mr. Watson saying	4 A. No.
5	that?	5 Q. You certainly didn't object to it?
6	A. I do.	6 A. No.
7	Q. Okay. And did you, in fact, think that	7 Q. Oh, just so we're clear --
8	would have been the right thing for Mr. Ramstetter to	8 MR. GARNETT: Thank you, Mr. Sandhu.
9	do?	9 Q. (BY MR. GARNETT) Mr. Lorman, take a
10	A. I don't recall having an opinion about	10 look at Document 14, which also happens to be
11	that.	11 Exhibit 14, and that appears to be your signed
12	Q. Well, you certainly -- you didn't object	12 declaration. If you can just confirm that for me.
13	to that suggestion, right?	13 A. Yes.
14	A. No.	14 Q. Okay. So that's the one that you
15	Q. Okay. And then in Paragraph 12, you're	15 actually signed, right?
16	talking about the following Monday, September 30th,	16 A. Yes.
17	and here, you're discussing the conversation where	17 Q. Okay. Go back to Document 7, Exhibit 6.
18	Casey Kirschner was on the call; is that right?	18 A. Got it.
19	A. Correct.	19 Q. Now, this is one of your emails to
20	Q. In Paragraph 13, you learned sometime in	20 Mr. Huckel, right?
21	October that Mr. Watson had settled the dispute with	21 A. Correct.
22	Mr. Ramstetter and Mr. Camenson?	22 Q. And are you aware, Mr. Lorman, that
23	A. Uh-huh.	23 Mr. Huckel has been removed from this investigation?
24	Q. Yes?	24 A. I am not.
25	A. Yes.	25 Q. Okay. Do you have any idea who's

Page 129

Page 130

1 replaced him?

2 A. I have not.

3 Q. You haven't had any contact with the  
4 FBI, it sounds like?

5 A. No.

6 Q. Let's take a look at this email. It  
7 says, "Josh, the situation here is deteriorating  
8 rapidly. A few important updates for you. One, we  
9 could meet the current payroll, however this will be  
10 the last."

11 Why are you expressing these concerns  
12 about payroll and cash flow to the FBI?

13 A. The concern was whether or not the  
14 business would still be in place. I believe Josh had  
15 mentioned that they wanted to come in and potentially  
16 grab files out of the office, and so letting him know  
17 that we may not be there when he comes to do that.

18 Q. Okay. You indicate here, additionally,  
19 "Attached is a communication from his ex-wife." And I  
20 assume that's -- you're referring to Patricia Watson.  
21 Is that right?

22 A. Correct.

23 Q. And it says, "He bounced a \$312,000  
24 check to her. Included in that amount was money due  
25 to her via a court order." You understood,

1 Mr. Watson -- Mr. Lorman, that Mr. Watson had  
2 significant financial obligations to his ex-wife?  
3 MS. ULLERY: Objection to form.  
4 Q. (BY MR. GARNETT) Did you understand  
5 that?

6 A. I believe that.

7 Q. Did he tell you that?

8 A. I don't recall a specific conversation  
9 about that.

10 Q. Okay. And who sent you this information  
11 about this?

12 A. I don't recall.

13 Q. Okay. And why did you send this to the  
14 FBI?

15 A. As further evidence of some of the  
16 financial difficulties which were impairing our  
17 viability.

18 Q. Okay. And at this time, late March of  
19 2020, do you remember Mr. Watson talking to you about  
20 concerns about whether IPI was going to make a payment  
21 of over \$3 million that was due?

22 MS. ULLERY: Objection, form.

23 A. I don't recall that.

24 Q. (BY MR. GARNETT) Okay. Did you know  
25 anything at this time about payments that IPI owed to

Page 131

Page 132

1 Northstar?

2 A. I would have to think about that. I  
3 recall that there was concern about the \$1.3 million  
4 acquisition fee, that IPI felt should have been  
5 refunded and that we should not have taken, and I  
6 believe that there was some amount of money that was  
7 due to us from IPI that was being held up because of  
8 that.

9 Q. So the \$1.5 million acquisition fee --

10 A. 1.3.

11 Q. Sorry, 1.3. That's what you were  
12 talking about with IPI back in December?

13 A. Correct.

14 Q. And as far as you know, that never got  
15 resolved?

16 A. I have no idea.

17 Q. You've never seen documents tying that  
18 together, pro formas or otherwise?

19 A. Tying what together?

20 Q. The \$1.3 million acquisition fee that  
21 you were concerned about.

22 A. To any lease documents or anything like  
23 that?

24 Q. Or any of the documents in the  
25 transaction.

1 A. No.

2 Q. Okay. You're also telling Mr. Huckel  
3 about Mr. Watson owning a private jet, and you give  
4 him the tail number of that jet. Why did you do that?

5 A. In case there was some concern that  
6 Brian might just leave based upon the fact that we  
7 were experiencing some significant financial  
8 difficulties, and so that if he tried to just fly  
9 away, that they would know where to find him.

10 Q. Okay. Let's go back to Document 5,  
11 which is Exhibit 4. Do you have that?

12 A. I have Document 5. Is this the email?

13 Q. Yeah, these are -- I think you indicated  
14 you downloaded this from Kyle's computer.

15 A. Yes. That's correct.

16 Q. And when you did this, was Mr. Watson  
17 involved in helping you do this?

18 A. No.

19 Q. How did you have access to Kyle  
20 Ramstetter's computer at this point?

21 A. When he had left, we retained his  
22 computers, and it was standard practice that when an  
23 employee left, that we had access to their computer.

24 Q. And who helped you then -- when you say  
25 "we," who helped you go through the computer?

Page 133

Page 134

1 A. Kristi.  
 2 Q. And did you do the same with Will  
 3 Camenson's computer?

4 A. We did.  
 5 Q. And "we" means you and Kristi?  
 6 A. Correct.  
 7 Q. Great.

8 MR. GARNETT: I've got a few cleanup  
 9 questions. Let me do those, then take a short break.  
 10 Then I'll turn it over to you, and we're happy to take  
 11 whatever break for lunch we need to do.

12 MS. ULLERY: Okay. Was Nelson's counsel  
 13 going to be asking questions as well?

14 MR. GARNETT: Oh, yeah. Let me finish  
 15 here. We'll take a break. We'll figure out the  
 16 order.

17 Q. (BY MR. GARNETT) So, Mr. Lorman, you  
 18 got the call from the FBI in February.

19 A. Uh-huh.

20 Q. How did you end up getting in touch with  
 21 Gibson Dunn's lawyers?

22 A. I believe they contacted me.

23 Q. Okay. And when did that happen?

24 A. I'm going to say April-ish.

25 Q. After you'd left working at Northstar?

Page 135

Page 136

1 MS. ULLERY: Objection, form.  
 2 A. I did not.  
 3 Q. (BY MR. GARNETT) Okay. Why not?  
 4 A. I don't know.  
 5 Q. Okay. At some point, somebody starts  
 6 using the word "kickback."

7 A. Okay.

8 MS. ULLERY: Objection to form.

9 Q. (BY MR. GARNETT) Do you know that word?

10 A. I've heard the term.

11 Q. Have you heard it in connection with  
 12 Amazon?

13 A. Specifically, no.

14 Q. Okay. Did Mr. Huckel use the word  
 15 "kickback"?

16 A. I don't recall.

17 Q. Have you ever used the word "kickback"  
 18 to describe what was somehow happening with the Amazon  
 19 transactions?

20 A. I don't know that I used that specific  
 21 term.

22 Q. Did you use another term that's maybe  
 23 similar to "kickback"?

24 MS. ULLERY: Objection, vague.

25 A. I think -- no.

1 MS. ULLERY: Objection, form.  
 2 A. I did not.  
 3 Q. (BY MR. GARNETT) Okay. Why not?  
 4 A. I don't know.  
 5 Q. Okay. At some point, somebody starts  
 6 using the word "kickback."  
 7 A. Okay.  
 8 MS. ULLERY: Objection to form.  
 9 Q. (BY MR. GARNETT) Do you know that word?  
 10 A. I've heard the term.  
 11 Q. Have you heard it in connection with  
 12 Amazon?  
 13 A. Specifically, no.  
 14 Q. Okay. Did Mr. Huckel use the word  
 15 "kickback"?

16 A. I don't recall.

17 Q. Have you ever used the word "kickback"  
 18 to describe what was somehow happening with the Amazon  
 19 transactions?

20 A. I don't know that I used that specific  
 21 term.

22 Q. Did you use another term that's maybe  
 23 similar to "kickback"?

24 MS. ULLERY: Objection, vague.

25 A. I think -- no.

1 MS. ULLERY: Objection, form.  
 2 A. I did not.  
 3 Q. (BY MR. GARNETT) Okay. Why not?  
 4 A. I don't know.  
 5 Q. Okay. At some point, somebody starts  
 6 using the word "kickback."  
 7 A. Okay.  
 8 MS. ULLERY: Objection to form.  
 9 Q. (BY MR. GARNETT) Do you know that word?  
 10 A. I've heard the term.  
 11 Q. Have you heard it in connection with  
 12 Amazon?  
 13 A. Specifically, no.  
 14 Q. Okay. Did Mr. Huckel use the word  
 15 "kickback"?

16 A. I don't recall.

17 Q. Have you ever used the word "kickback"  
 18 to describe what was somehow happening with the Amazon  
 19 transactions?

20 A. I don't know that I used that specific  
 21 term.

22 Q. Did you use another term that's maybe  
 23 similar to "kickback"?

24 MS. ULLERY: Objection, vague.

25 A. I think -- no.

EXHIBIT L

Timothy Lorman - 03/11/2022

133-136

Page 137

Page 138

1 MS. ULLERY: Objection to form.  
 2

3 A. My only knowledge of that just came from  
 4 reading court documents, you know, various  
 5 transcripts. There was transcripts of other phone  
 6 conversations, I believe, that were in there as well,  
 7 too, so . . .

8 Q. (BY MR. GARNETT) And certainly all of  
 9 those court documents that you would have read were  
 10 drafted and put together well after you left --

11 A. Absolutely.

12 Q. -- on April 7th?

13 A. Absolutely.

14 Q. And, of course, we're getting to the  
 15 point now where you are very good at figuring out what  
 16 I'm going to ask. Let me get the question out.

17 A. Absolutely.

18 Q. And did you ever have a conversation  
 19 with Brian Watson about whether or not any of the  
 20 money that was paid to Villanova was being paid to  
 21 Carl and Casey?

22 A. Yes.

23 Q. When did you have that conversation?

24 A. I don't recall.

25 Q. And tell me about that conversation.

A. The only conversation that we had -- and

1 there may have been multiple times, but the results  
 2 were the same thing -- that Brian stated that once  
 3 Villanova gets paid, he has no knowledge where the  
 4 money goes from there.

5 Q. Okay. And do you believe that was true?

6 A. I don't know.

7 Q. Okay. And did Mr. Watson tell you that  
 8 counsel had reviewed the Villanova Trust arrangement  
 9 and approved it?

10 MS. ULLERY: Objection, asked and  
 11 answered.

12 A. Yes.

13 Q. (BY MR. GARNETT) Okay. What do you  
 14 know about the internal approval process of Amazon for  
 15 approving transactions like this?

16 MS. ULLERY: Objection to foundation.

17 A. Nothing.

18 Q. (BY MR. GARNETT) Did your wife's  
 19 getting a job at Amazon have anything to do with your  
 20 employment at Northstar?

21 A. No.

22 MS. ULLERY: Objection, vague.

23 Q. (BY MR. GARNETT) Did you ever do  
 24 anything to try to -- strike that. Did you ever  
 25 present any of your concerns about or discomfort about

Page 139

Page 140

1 things, as you've described it, with the Amazon  
 2 relationship to Mr. Watson?

3 A. I believe so, yes.

4 Q. And -- and I may object to my own  
 5 question. That's when he says it's been approved by  
 6 counsel, right?

7 MS. ULLERY: Object to form.

8 A. Right.

9 Q. (BY MR. GARNETT) And is that after the  
 10 conversation you overheard with Casey Kirschner in  
 11 late September of 2019?

12 A. I don't recall.

13 Q. If I understand your testimony -- and  
 14 I'm just trying to clarify -- it sounds like you may  
 15 have had conversations with him about that topic both  
 16 before or after?

17 MS. ULLERY: Objection, form.

18 A. Yes.

19 Q. (BY MR. GARNETT) All right. Let's talk  
 20 about April 2nd. Do you remember April 2nd of 2020?

21 A. I do.

22 Q. Okay. And what do you remember about  
 23 that day?

24 A. I'm assuming that's the date when Brian  
 25 sent out his letter and had his suicidal thoughts.

1 Q. Okay.

2 A. Is that the correct date?

3 Q. Well, there is -- yes, there is an email  
 4 dated April 2nd. Are you -- do you understand that  
 5 the FBI visited Mr. Watson at his house on April 2nd?

6 A. I do.

7 Q. Okay. And putting aside the email --

8 A. Okay.

9 Q. -- that you're referring -- and he sent  
 10 an email out about that in the evening. Did you get a  
 11 copy of that email?

12 A. I did.

13 Q. Prior to that email, did you find out  
 14 that the FBI had visited him that morning?

15 A. Yes.

16 Q. Okay. How did you find out about that?

17 A. He told me.

18 Q. What did he tell you?

19 A. I believe he was calling me on his  
 20 wife's phone because I think the FBI took his phone  
 21 and just stated that the FBI had been to his house.  
 22 The conversation started out talking about the wire  
 23 fraud issue, migrated into this particular issue, and  
 24 they'd taken all of his electronic equipment.

25 Q. Okay. Was he upset about this?

	Page 141	Page 142
1	A. Yes.	
2	Q. Okay.	
3	A. I don't know if he was, but he sounded	
4	upset.	
5	Q. Fair enough. Did you meet with him in	
6	person on that day?	
7	A. I don't recall meeting with him in	
8	person.	
9	Q. Okay. And then in the evening, you got	
10	a copy of his email?	
11	A. I did.	
12	Q. Prior to that, did you have a meeting	
13	with Mr. Watson and others where you offered to take	
14	over and run Northstar?	
15	MS. ULLERY: Objection, form.	
16	A. What was the timing?	
17	Q. (BY MR. GARNETT) Prior to -- so you've	
18	got the search in the morning on April 2nd.	
19	A. Right.	
20	Q. You've got his email in the evening on	
21	April 2nd.	
22	A. Right.	
23	Q. I'm wondering whether there was a	
24	meeting late on April 2nd where you and others offered	
25	to manage Northstar after the FBI had visited.	
	Page 143	Page 144
1	those conversations as well, too.	
2	Q. Do you remember why they didn't come	
3	together?	
4	A. Brian really didn't want to step away.	
5	He still wanted to have active control. And both	
6	Brent and I didn't feel like that was going to be	
7	feasible, so we said we would step away.	
8	Q. And my understanding is that Brent Gray	
9	resigned as of April 3rd. Is that your understanding?	
10	A. No. He was there until, I think, the	
11	15th or so.	
12	Q. Okay.	
13	A. I was the one who resigned immediately.	
14	Q. Okay. And I think the date of your	
15	resignation -- I may not have it right -- was	
16	April 7th. Does that sound right?	
17	A. Could have been. We notified -- both	
18	Brent and I notified Brian that we would resign that	
19	day, on Friday, if he didn't accept it. We had	
20	several conversations over the weekend, and then	
21	Monday and Tuesday. Couldn't come to terms. So we	
22	decided Wednesday was, like, pencils down, and Brent	
23	stayed for another two weeks because he wanted to get	
24	through payroll.	
25	Q. So there certainly wasn't anything about	
	EXHIBIT L	
	Timothy Lorman - 03/11/2022	
		141-144

Page 145

1 mill developing about Amazon and what was going on  
2 with the Amazon projects. Was Mr. Mancuso a part of  
3 that rumor mill, do you think?

4 MS. ULLERY: Objection, form.

5 A. I don't know what the rumor mill was, so  
6 I really can't speak to that. I'm not sure.

7 Q. (BY MR. GARNETT) That's a fair  
8 question. Do you think there was a rumor mill? Was  
9 there a lot of chatter about what was going on with  
10 the Amazon projects?

11 MS. ULLERY: Objection to form.

12 A. Well, here's what I would say. There  
13 was a lot of conversation both informally and formally  
14 about Amazon. It was our biggest -- I don't want to  
15 say issue, but biggest project. So a lot of people  
16 were well aware of it. I think it was a common  
17 understanding that we were having challenges in trying  
18 to sort things, so, yeah, there was a lot of  
19 conversation. I don't know if it's necessarily a  
20 rumor mill.

21 Q. (BY MR. GARNETT) Okay. Did you at any  
22 point have any concern about whether sharing documents  
23 with the FBI or others would have violated your duty  
24 of confidentiality or fiduciary duties to Northstar?

25 A. It did not.

Page 146

1 Q. Okay. Why not?

2 A. Because it was the FBI.

3 Q. Okay. What about other parties? Did  
4 you have concern about sharing things with other  
5 folks?

6 A. I think the only other group that I  
7 shared documents with was IPI, and based upon the fact  
8 that they were business partners in an entity and this  
9 involved that entity, I had concerns and brought it to  
10 the directors of the organization, so --

11 Q. Let's talk about that. When did you --  
12 you talked about the various concerns you had. When  
13 did you bring these concerns to the attention of IPI?

14 A. The only concern that I brought to the  
15 attention of IPI was whether they knew about Villanova  
16 Trust, and so I went to Chicago to meet with Luke  
17 Gilpin; and the only reason that I met with him was,  
18 as I was going through the documents, I didn't see any  
19 information about Villanova Trust. Everybody knew  
20 about all the other referral partners, and I just  
21 simply asked him, "Is this something that you know  
22 about?" If they had said yes, that's it.

23 Q. So when did you reach out to IPI to have  
24 that conversation with them?

25 A. In mid-January.

Page 147

1 Q. Okay. And what was it in mid-January  
2 that occurred that caused you to do that?

3 A. One, there was several pressure points  
4 that were increasing. Number one, the conversations  
5 with Kristi and Brent that each payroll was becoming  
6 more and more difficult, so I had questions about the  
7 long-term viability of the company. That was number  
8 one.

9 Number two, IPI was becoming more and  
10 more insistent about this \$1.3 million payback, and  
11 now I do recall that there was that leverage, that  
12 they were holding up some type of payment released to  
13 us for that; and that was really critical that we got  
14 that money in. And so that was becoming a greater  
15 pressure for the organization as well, too.

16 And so each of these things was lining  
17 up that I felt like I had to raise my hand and just  
18 get some understanding was this -- did all the  
19 partners know about this arrangement.

20 Q. Did you talk to Mr. Watson before you  
21 met with people at IPI?

22 A. About what?

23 Q. Apparently you felt an obligation to  
24 disclose something about Villanova Trust to IPI; is  
25 that right?

Page 148

1 MS. ULLERY: Objection, form.

2 A. That's right.

3 Q. (BY MR. GARNETT) And did you talk to  
4 Mr. Watson before you did that?

5 A. I don't recall.

6 Q. Did you feel you had an obligation to do  
7 that?

8 A. I believe that we spoke about it prior,  
9 so --

10 Q. So you told Mr. Watson you were going to  
11 Chicago to meet with IPI?

12 A. No, I did not.

13 Q. Why didn't you?

14 A. I don't know.

15 Q. Okay. And when you went to Chicago to  
16 meet with IPI, was it Luke Gilpin that you met with?

17 A. Yes.

18 Q. How long did you meet with him?

19 A. 20 minutes to a half hour.

20 Q. Okay. Where did you meet with him?

21 A. At the United Club lounge at O'Hare  
22 Airport.

23 Q. So did you fly commercial to get there?

24 A. I did.

25 Q. And who paid for your ticket?

	Page 149	Page 150
1	A. I did.	1 A. I don't, no.
2	Q. Personally?	2 Q. (BY MR. GARNETT) So you do remember
3	A. I did.	3 April 2nd was a pretty eventful day. There was a
4	Q. Not Northstar?	4 visit from the FBI. And then you sent Mr. Watson the
5	A. No.	5 termination letters that IPI had sent. Do you
6	Q. Why did you not have Northstar reimburse	6 remember doing that?
7	you?	7 A. I do.
8	A. I just didn't fill out the reimbursement	8 Q. And where did you receive those letters?
9	paperwork.	9 A. In my email.
10	Q. Did you not want Mr. Watson to know	10 Q. Okay. And did you know that those
11	about this trip?	11 letters were in the works?
12	MS. ULLERY: Objection to form.	12 A. No.
13	A. No, not necessarily. I mean, no, I just	13 Q. Okay. Had you had any discussions with
14	didn't fill out the expense reimbursement.	14 anybody at IPI about those termination notices?
15	Q. (BY MR. GARNETT) And was it a day trip?	15 A. They had mentioned -- I believe that
16	A. It was. I was there and back.	16 they had mentioned that they might do something like
17	Q. Okay. Did you get any kind of	17 that, but I didn't have anything specific --
18	compensation from IPI for working with them and	18 Q. And what did you understand -- what did
19	providing information to them?	19 you understand the basis was for those termination
20	A. No.	20 letters?
21	Q. Do you know who the whistleblower was	21 A. The \$1.3 million acquisition fee.
22	that sent an email to Jeff Bezos I think in December	22 Q. Okay. So your testimony is that IPI
23	of 2019?	23 sent the termination letters based on the fact that
24	MS. ULLERY: Objection; form,	24 you were not able to find an explanation for the
25	foundation.	25 \$1.3 million acquisition fee that you described
	Page 151	Page 152
1	earlier?	1 MR. GARNETT: Adam, are you okay?
2	MS. ULLERY: Objection, form.	2 MR. SMART: I am good. Did you get that
3	A. My testimony is I believe that's the	3 exhibit? Or I could do it, but I figured you guys
4	case. I don't know that for a fact.	4 have control.
5	Q. (BY MR. GARNETT) Okay. Did you talk	5 MR. GARNETT: Neil, did you get that?
6	with them about it?	6 MR. SMART: I don't need it first, so we
7	A. I don't recall speaking to them about	7 can get right in, and I'll give you a moment to get
8	it, no.	8 there. Is everybody ready to go?
9	Q. You did talk with them, though, about	9 MS. ULLERY: Yes.
10	the \$1.3 million acquisition fee?	10 MR. GARNETT: Yes.
11	A. Many times.	11 EXAMINATION
12	Q. And that's what you believe was the	12 BY MR. SMART:
13	basis for those letters?	13 Q. Let's see. You are -- is it still
14	A. Yes.	14 morning there for you? No, we're afternoon for
15	Q. Okay. And do you know whether IPI had	15 everyone. Good afternoon, Mr. Lorman. Again, my name
16	any reason to know ahead of time about the visit from	16 is Adam Smart with the law firm of Burr & Forman, and
17	the FBI to Mr. Watson's house on April 2nd?	17 I represent Carl Nelson and Cheshire Ventures in this
18	A. No.	18 matter.
19	MS. ULLERY: Objection; form,	19 Have you ever met Carl Nelson?
20	foundation.	20 A. No.
21	MR. GARNETT: That's all the questions	21 Q. Have you ever spoken to him?
22	I've got for you right now, Mr. Lorman. I'm sure I'll	22 A. No.
23	have some more at the end of the day, but I want to	23 Q. Have you had any interaction with him
24	give some other folks a chance.	24 whatsoever?
25	THE DEPONENT: Sounds good.	25 A. No.

		Page 153	Page 154
1	Q. I believe early on Mr. Garnett was	1 to Kyle or --	
2	asking you about your declaration where I believe you	2 MS. ULLERY: Objection, form.	
3	mentioned my client in that declaration. Do you	3 A. I don't --	
4	recall him being mentioned in the declaration?	4 Q. (BY MR. SMART) Who were those emails	
5	A. I don't.	5 to?	
6	Q. Okay. Let's pull it out. Let's look at	6 A. I don't recall. I just saw that they	
7	Exhibit 7.	7 were included in the directions of those emails. I	
8	A. I've got it.	8 don't know who they were specifically addressed to.	
9	Q. Okay. And it's going to be at Paragraph	9 Q. On this, you say you believe it was to	
10	8, is where you speak about -- well, this is the	10 Brian Watson, right?	
11	unsigned one.	11 A. Sure.	
12	MR. SMART: Is it 14?	12 Q. Okay. So as we sit here today, you	
13	MR. GARNETT: It's 14, yeah.	13 can't actually say it was to Brian Watson?	
14	Q. (BY MR. SMART) Let's look at that so we	14 MS. ULLERY: Objection, form.	
15	have a good question. In Paragraph 8, there's a	15 A. I cannot.	
16	portion that says, "For example, on information and	16 Q. (BY MR. SMART) Okay. It says "on	
17	belief, Brian Watson communicated with Casey Kirschner	17 information and belief." Does that indicate that you	
18	in another Amazon transaction with Carleton Nelson	18 don't actually know?	
19	through their email accounts."	19 MS. ULLERY: Objection, form.	
20	Have you seen emails to or from my	20 A. What it indicates is that I don't recall	
21	client to Brian Watson?	21 specifically today. At that point in time, likely I	
22	A. I believe that I saw something on an	22 did know.	
23	email that was on either Kyle or Will's computer that	23 Q. (BY MR. SMART) When you signed this	
24	would have had their private emails addresses on it.	24 declaration you knew?	
25	Q. Okay. And was that to Brian or was that	25 A. Yes.	
		Page 155	Page 156
1	Q. Do you know what the term "on	1 Q. Okay. And you said some other things on	
2	information and belief" means?	2 information and belief. It's your understanding that	
3	A. I do not.	3 at the time you signed this declaration they were	
4	Q. Did you put this information in this	4 true?	
5	document?	5 A. Based upon what I believed to be true,	
6	A. This document was written, and I	6 yes.	
7	approved it.	7 Q. Okay. And this was all firsthand	
8	Q. That's not my question. Did you --	8 knowledge that you were using to believe this was	
9	well, did you ask anybody what that information --	9 true?	
10	what that phrase meant before you signed this?	10 A. For which item? All of them?	
11	A. No.	11 Q. Well, for all the three things in this	
12	Q. So did you understand it to mean that	12 paragraph, in each one --	
13	you knew that there had been emails between Brian	13 MS. ULLERY: Objection.	
14	Watson and my client?	14 Q. -- you said on information and belief.	
15	A. I took it to mean that on my belief	15 A. Which paragraph was it?	
16	there was.	16 Q. (BY MR. SMART) Number 8.	
17	Q. Okay. As you sit here today, you can't	17 A. So "I observed a number of indices"?	
18	actually point to any?	18 Q. We're talking about the second sentence.	
19	MS. ULLERY: Objection, form.	19 Let's talk about the third sentence. "On information	
20	A. I don't have the resources to point to	20 and belief, on or about December 5th, 2018, Brian	
21	one right now, no, I do not.	21 Watson invited Casey Kirschner and Carleton Nelson on	
22	Q. (BY MR. SMART) And you can't recall any	22 an all-expenses-paid hunting trip to New Zealand."	
23	specific email that was between my client and Brian	23 Did you know this?	
24	Watson as you sit here today?	24 A. Yeah, that was in an email that I had	
25	A. I do not recall a specific email.	25 seen from Kyle's email account.	

Page 157

Page 158

1 Q. Okay. And when did you see that?

2 A. I believe that we were investigating his  
3 laptops in late September, early October.

4 Q. Okay. I saw some emails I believe that  
5 Mr. Garnett showed you that you imported to yourself  
6 from March, I believe.

7 A. There was a couple times -- there was a  
8 couple times that we went through their computers.

9 Q. Okay. That one you forwarded to  
10 yourself to give to the FBI, right?

11 MS. ULLERY: Objection, form.

12 A. I don't remember why -- just so I had  
13 records of that -- of those documents.

14 Q. (BY MR. SMART) And that same day you  
15 forwarded that, you gave emails to the FBI, did you  
16 not?

17 MS. ULLERY: Objection, form.

18 A. Yes.

19 Q. (BY MR. SMART) Okay. So was it on that  
20 occasion that you saw emails between -- that mentioned  
21 my client --

22 A. I don't recall.

23 Q. -- in March? All right. You can't say.  
24 I recall in your earlier testimony you testified that  
25 you believe that my client and Casey Kirschner had

1 withdrawal privileges from Villanova Trust. Is that  
2 correct?

3 A. Correct.

4 Q. And what's your basis for that belief?  
5 A. One of the documents that I read from  
6 the court filings.

7 Q. So an allegation in a complaint?

8 A. It was one of the -- one of the  
9 documents associated with the litigation that I'd read  
10 where it said that.

11 Q. Okay. So you have no personal knowledge  
12 one way or the other?

13 A. I do not.

14 Q. So it's totally based on whatever was  
15 filed in the case?

16 A. Correct.

17 Q. Okay. So when you worked at Northstar,  
18 you had -- you did not have that understanding,  
19 correct?

20 A. Correct.

21 MS. ULLERY: Objection, asked and  
22 answered.

23 Q. (BY MR. SMART) You didn't know -- did  
24 you have any understanding of any role that my client  
25 might have had with Villanova Trust during the time

Page 159

Page 160

1 you were employed at Northstar?

2 MS. ULLERY: Objection, form.

3 A. I did not.

4 Q. (BY MR. SMART) Okay. And did you --  
5 did you ever -- I want to clarify something. So you  
6 never used the word "kickbacks" while you were  
7 employed at Northstar related to the Amazon  
8 transaction?

9 MS. ULLERY: Objection, asked and  
10 answered.

11 A. I don't recall using that term.

12 Q. (BY MR. SMART) Okay. So if someone  
13 else testified you used that term, they would not be  
14 correct, would they?

15 MS. ULLERY: Objection, misstates  
16 testimony.

17 A. No, what I said is I do not recall using  
18 it.

19 Q. (BY MR. SMART) So you could have used  
20 it?

21 A. Absolutely.

22 Q. But you just can't remember if you ever  
23 used the word "kickback"?

24 A. Correct.

25 Q. Okay. I mean, that's a pretty serious

1 allegation, isn't it?

2 MS. ULLERY: Objection, form.

3 A. I suppose.

4 Q. (BY MR. SMART) But you just can't  
5 remember if you threw that around while you were at  
6 Northstar?

7 MS. ULLERY: Objection, argumentative.

8 A. I believe the question was did I use  
9 that specific term, and I answered that I do not  
10 recall using that specific term.

11 Q. (BY MR. SMART) Okay. And which --  
12 well, did you use a term similar to the term  
13 "kickback"?

14 MS. ULLERY: Objection, form.

15 A. I do not recall.

16 Q. (BY MR. SMART) Did you ever use -- did  
17 you ever have any concerns that you -- did you ever  
18 have any concerns that the payments to Villanova Trust  
19 were improper?

20 A. My concern was that it was curious that  
21 we received -- our referral was coming from one  
22 brother and another brother was getting compensated by  
23 a referral fee.

24 Q. Okay. And did you know that while you  
25 were employed at Northstar?

	Page 161	Page 162
1	A. Yes.	1 arrangement?
2	Q. Okay. And when did you raise that --	2 MS. ULLERY: Objection, foundation.
3	did you raise that concern to anyone at Northstar?	3 A. No.
4	A. I did.	4 Q. (BY MR. SMART) Okay. So you couldn't
5	Q. And on what date was that?	5 say one way or another?
6	A. I don't recall.	6 A. No.
7	Q. What month?	7 Q. Okay. Do you have any understanding of
8	A. Could have been June or July of 2019.	8 whether there were any prohibitions on Amazon's side
9	Q. And who did you raise that to?	9 of things on Mr. Nelson for having any participation
10	A. Brian Watson.	10 in Villanova Trust?
11	Q. Okay. And what specifically did you say	11 MS. ULLERY: Same objection.
12	about that other than what you just said?	12 A. No.
13	A. I believe that was it, that I mentioned	13 Q. (BY MR. SMART) So you could not say one
14	the fact that -- actually, it was Brian who was	14 way or another?
15	explaining to me what Villanova Trust was and that	15 A. Correct.
16	Christian was receiving referral fees and he	16 Q. What did the FBI tell you they were
17	introduced us to his brother and we were getting	17 looking at when they reached out to you?
18	transactions, and Brian further stated that the	18 A. They were looking at the relationship --
19	lawyers looked at the agreement, it was fine.	19 the Villanova transaction -- excuse me, I want to say
20	Q. Okay. And did you ever raise any	20 White Plains -- the White Peaks Capital transaction.
21	concerns again after that point?	21 Q. Okay. Let's make sure the record is
22	A. I don't recall doing so, no.	22 clear on this. They were looking at the White Peaks
23	Q. Okay. Do you have any understanding of	23 transaction?
24	whether there were any prohibitions on Casey's	24 A. Correct. I misspoke when I said
25	involvement from an Amazon standpoint to such an	25 Villanova.
	Page 163	Page 164
1	Q. Okay. Did they mention Villanova to you	1 to White Peaks?
2	at all?	2 MS. ULLERY: Objection, vague.
3	A. I don't recall them mentioning that at	3 A. In what way?
4	all.	4 Q. (BY MR. SMART) Well, do they have any
5	Q. Did you send them information about	5 corporate relation?
6	Villanova?	6 A. I don't know.
7	A. I did.	7 Q. Okay. Do you have an understanding of
8	Q. And why did you do that?	8 whether IPI was funding White Peaks?
9	A. They asked if I had any additional	9 A. I do not.
10	information about the transactions of the referral	10 Q. Would that surprise you?
11	agreement.	11 A. If they were?
12	Q. So they asked about the referral	12 Q. Yes.
13	agreement?	13 A. I don't have an opinion one way or the
14	A. They did.	14 other.
15	Q. Okay. So when did they ask you about	15 Q. So do you believe that the White Peaks
16	that?	16 deal and the Villanova Trust agreement are related --
17	A. In one of the subsequent conversations	17 MS. ULLERY: Objection, asked and
18	that we had.	18 answered.
19	Q. Okay. And did they tell you what their	19 Q. -- in any way?
20	concerns were about the referral agreement?	20 A. Are they related in any way? There's
21	A. I don't recall them saying that, no.	21 parties who are involved with each, but I don't know
22	Q. And did you have an understanding that	22 that the two issues are related.
23	Villanova was related to White Peaks?	23 Q. (BY MR. SMART) Okay. Have you ever --
24	A. No.	24 have you ever been employed by IPI?
25	Q. Okay. Do you believe that it is related	25 A. No.

Page 165

Page 166

1 Q. Have you ever served as an independent  
2 contractor for them?

3 A. No.  
4 Q. Have you ever been compensated by them?  
5 A. No.

6 Q. Okay. I'm going to turn to the budgets.  
7 You had some discussion about that earlier today, the  
8 budgets on the Amazon lease transactions. And you  
9 indicated there were some questions about those that  
10 you had raised, one of those being the \$1.3 million  
11 acquisition fee.

12

Putting that aside right now, were there  
13 other questions that were raised as to the budgets  
14 when you were involved in going in after Kyle left  
15 White Peaks?

16

A. Yeah, the questions we had regarding  
17 budgets is there was several different versions of the  
18 budgets, and it was difficult to determine what was  
19 the current version of the budget. There was a lot of  
20 documentation as far as how costs were being tracked  
21 within the budget and how they were being allocated  
22 against the budget, and there was some change  
23 orders -- some changes that were made to the project  
24 as well, too, and how those were accounted for.

25

Q. Okay. Let's go through each of those.

Page 167

1 A. Kyle and Will.  
2 Q. And after they left, who would have been  
3 the one to understand that?

4 A. It was us; myself, John Schillingburg,  
5 and other members of the team. And we didn't have  
6 change orders after we took over.

7 Q. Correct. But with the ones that Kyle  
8 did, did you have to do anything to reconcile if they  
9 were within budget or were they already documented?

10 MS. ULLERY: Objection, form.  
11 A. They were already documented.  
12 Q. (BY MR. SMART) Okay. And did the  
13 transactions -- you said they finished on schedule,  
14 the projects?

15 A. Yeah, the -- let me think. I was  
16 involved, I believe, in two that completed or turned  
17 over. Maybe it was just one that turned over while I  
18 was there. And they were completed on time, yes.

19 Q. Okay. And did the change orders, did  
20 Kyle approve those unilaterally?

21 A. It's my understanding that he did.  
22 Q. Okay. Do you have an understanding that  
23 approving a change order takes it outside of the  
24 original budget?

25 A. My understanding is yes, and it would be

1 captured in the true-up at the end of the project.  
2 Q. Okay. Did you take private savings to  
3 cover the change orders in these transactions?

4 A. Did I do what?  
5 Q. Did you take private savings? Over the  
6 course of the project, if there's savings on the  
7 original budget, did you take those to cover change  
8 orders in these transactions?

9 MS. ULLERY: Objection; form,  
10 foundation.  
11 A. So I wasn't involved in that. I mean,  
12 that happened with Kyle. So I'm not sure if they were  
13 captured with cost savings and other aspects of the  
14 budget or not.

15 Q. (BY MR. SMART) Well, when you did the  
16 true-up, wouldn't you have an opportunity to address  
17 some of those things as well?

18 A. Yeah, I didn't participate in the  
19 true-up.

20 Q. Who did the true-up?  
21 A. I assume that would have been Brent.  
22 Q. And the two-year agreement, do you know  
23 which transactions those were?

24 A. The two -- I'm sorry. I missed that.  
25 The two?

Page 169

Page 170

1 Q. You said you looked at the two of them,  
2 you said, two of the deals of the ones from Amazon.  
3 Did I understand you correctly?

4 A. I was involved in a number of the  
5 projects. The one where we were wrestling with the  
6 1.3 million was the first IAD project.

7 Q. Okay. And do you know the number of  
8 that one? IAD144, is that correct?

9 A. It would be the lowest number, so I  
10 assume 144.

11 Q. Okay. And do you know if that was  
12 Sterling or Shaw Road? Do you know?

13 MS. ULLERY: Objection, foundation.

14 A. I believe Sterling and Shaw Road are the  
15 same.

16 Q. (BY MR. SMART) Okay. That's your  
17 understanding --

18 A. Yeah, if I recall it. There was three.  
19 Okay.

20 Q. Let me finish because she's going to  
21 interrupt us again. Sorry.

22 So when you're referring to the first  
23 transaction, if you used the word Sterling or Shaw  
24 Road, you're referring, in your mind, to the same  
25 transaction?

Page 171

Page 172

1 \$1.3 million to the project budget?

2 A. Yes.

3 Q. And he declined -- he declined to do so  
4 on behalf of Amazon, correct?

5 A. Yes.

6 Q. And you had an opportunity to review the  
7 lease transactions, and there was just never a line  
8 item that you could find that allowed for that  
9 \$1.3 million acquisition fee, correct?

10 MS. ULLERY: Objection, form.

11 A. Correct.

12 Q. (BY MR. SMART) So Casey on rejecting  
13 the acquisition fee, he was essentially saying Amazon  
14 is not going to pay for these transactions?

15 A. Correct.

16 MS. ULLERY: Objection; form,  
17 foundation.

18 Q. (BY MR. SMART) So did -- and you said  
19 there was a lot of discussion that was over all  
20 \$1.3 million acquisition fee. I want to be clear.  
21 You meant that it was never resolved as a dispute  
22 between Northstar and IPI, correct?

23 A. No, what I'm saying is I don't know if  
24 it was resolved between the two of them.

25 Q. Okay. But is it fair to say that that

1 A. Yes.

2 Q. Do you know what the acronym GMP stands  
3 for in connection with the lease?

4 A. Yes.

5 Q. And what does that mean?

6 A. Guaranteed maximum price.

7 Q. And did you have an understanding that  
8 these Amazon lease transactions were GMP transactions?

9 A. I'm not familiar with that, if they were  
10 or not.

11 Q. Okay. Let's turn to the acquisition fee  
12 of \$1.3 million. I believe what you testified to was  
13 that -- well, let me just ask this in a different  
14 fashion. Was the dispute over the acquisition fee  
15 between IPI and Northstar?

16 A. Yes.

17 Q. And is the acquisition fee -- was it  
18 your understanding that that's something that  
19 Northstar took out of the transaction?

20 A. Yes.

21 Q. And IPI was requesting that that money  
22 be put back into the project?

23 A. Yes.

24 Q. And did you have occasion to ask Casey  
25 Kirschner if Amazon would approve the addition of the

Page 171

Page 172

1 issue, once Amazon said they wanted to pay for it, it  
2 really doesn't have anything to do with Northstar,  
3 correct?

4 MS. ULLERY: Objection; form,  
5 foundation.

6 A. It didn't have anything more to do with  
7 them. I'm not sure that I know what you mean.

8 Q. (BY MR. SMART) Sure. Well, you said it  
9 was an issue that needed to be resolved. Did  
10 Amazon -- at the point they declined, did Amazon have  
11 any role in that resolution, or is it a dispute solely  
12 between Northstar and IPI at that point?

13 MS. ULLERY: Objection; form,  
14 foundation.

15 A. It was, as my understanding, exclusively  
16 between IPI and Northstar.

17 Q. (BY MR. SMART) Okay. You also had a  
18 discussion about Adrenaline Capital. Do you recall  
19 that?

20 A. Yes.

21 Q. And your understanding was that that was  
22 some sort of entity that IPI paid a referral fee to;  
23 is that correct?

24 A. Correct.

25 Q. And I believe you said that pursuant to

Page 173

1 the NS-IPI partnership agreement that you had an  
 2 understanding that IPI had to identify that to  
 3 Northstar and Northstar would have had to identify --  
 4 your opinion is Northstar would have had to identify  
 5 these referral arrangements to IPI, correct?

6 MS. ULLERY: Objection, form.

7 A. Correct.

8 Q. (BY MR. SMART) And this is, again,  
 9 coming from the NS-IPI partnership agreement, right?

10 A. Correct.

11 Q. You're not pointing -- rather, you're  
 12 not saying whether there's any allegation under that  
 13 agreement that flows to Amazon, are you?

14 MS. ULLERY: Objection, form.

15 A. I'm not saying that.

16 Q. (BY MR. SMART) I believe you talked a  
 17 little bit about the project that was bid on in  
 18 California. Do you recall talking about that?

19 A. I do.

20 Q. Okay. And that was in the fall --  
 21 sometime in the fall of 2019?

22 A. Correct.

23 Q. And I think you said you can't recall  
 24 whether it was approved or not or whether or not  
 25 Northstar obtained a bid or not. Is that a correct

Page 175

1 A. As far as I understood.

2 Q. Okay. And your understanding of that  
 3 came from what others told you, correct?

4 A. About who they spoke with at Amazon,  
 5 yes.

6 Q. Right. It wasn't from your direct  
 7 interaction with Mr. Kirschner, correct?

8 A. Correct.

9 Q. You also talked earlier about the  
 10 telephone call, I guess, that happened shortly after  
 11 Mr. Watson's wedding. Do you remember talking about  
 12 that earlier?

13 A. I do.

14 Q. And you indicated, I guess, in your  
 15 declaration that you overheard Casey say something to  
 16 the effect of, "I never liked Kyle. He figured out  
 17 what we were doing in two weeks." Is that a fair  
 18 recitation of what you believe you heard?

19 A. Yes.

20 Q. Okay. You don't -- do you have any  
 21 personal knowledge of what was meant by "what we were  
 22 doing"?

23 A. No.

24 MS. ULLERY: Objection, form.

25 Q. (BY MR. SMART) And you didn't hear any

Page 174

1 recollection of your testimony?

2 A. Correct.

3 Q. And do you think if it had been awarded,  
 4 you would have remembered that?

5 MS. ULLERY: Objection, form.

6 A. Yes.

7 Q. (BY MR. SMART) So it's fair to say if  
 8 you don't remember it, then a likely conclusion is it  
 9 was not awarded?

10 MS. ULLERY: Objection, speculative.

11 A. I don't know what happened subsequent to  
 12 me leaving the firm, so I'm not sure if it was  
 13 approved later or not.

14 Q. (BY MR. SMART) Understood. You do not  
 15 recall it being approved at the time you were there,  
 16 but you can't say if it was approved after you left?

17 A. Exactly.

18 Q. But probably seems unlikely given the  
 19 circumstances of how you left. Is that right?

20 MS. ULLERY: Objection, form.

21 Q. (BY MR. SMART) You don't have to answer  
 22 that. It's not a question. I still want to ask. You  
 23 had mentioned in your earlier testimony that Casey was  
 24 the primary contact with Amazon on the transactions,  
 25 the Amazon transactions. Is that your testimony?

Page 176

1 other part of that conversation once you got up and  
 2 left, correct?

3 A. No.

4 Q. No, you did not hear any more, correct,  
 5 right?

6 A. Correct.

7 Q. You also mentioned in your testimony you  
 8 have several concerns about being able to execute on  
 9 the contract. Were those concerns related to  
 10 financing the remaining construction that needed to be  
 11 done?

12 A. We had struggles working with our lender  
 13 and providing the reporting that we needed to, and  
 14 based upon our delay in providing reports, our lender  
 15 was becoming more and more frustrated with us. And so  
 16 that was certainly a concern.

17 Q. Okay. And so it was related to sort of  
 18 a financing stream -- continuing stream of the  
 19 contracts, is that the concern --

20 MS. ULLERY: Objection, form.

21 A. That was a concern.

22 Q. (BY MR. SMART) Okay. What were the  
 23 other concerns?

24 A. The other concerns were our ability to  
 25 be able to work on site consistently and provide

		Page 177	Page 178
1	project management and leadership based on what our	1	construction, the owner/architect/contractor at the
2	skill sets were.	2	OAC meetings.
3	Q. Is that because Kyle had left?	3	Q. And that was Reed Mayer?
4	A. Yes.	4	A. Correct.
5	Q. And was Northstar having a hard time	5	Q. Okay. And do you know if they had
6	finding somebody to replace them with the necessary	6	step-in rights on the transaction, if they could
7	skill set?	7	exercise those to complete the project?
8	A. Yes.	8	A. I do not know.
9	Q. I guess someone came in. Bart, I think	9	Q. Had you had any -- do you recall any of
10	is his name. I think he was only there for a month.	10	the substance of any of the conversations you had with
11	A. Correct.	11	Patrick Stokes?
12	Q. And was that because he didn't really	12	A. I do not.
13	have the skill set to do what he was hired for?	13	Q. Don Marcott, do you know who that is?
14	MS. ULLERY: Objection, form.	14	A. Don Marcott was Brian's business partner
15	A. No, he said he was concerned about the	15	on the development projects.
16	project, as far as there being issues with the	16	Q. Okay. And was he ever in sort of a
17	project.	17	management role, like similar to what Kyle performed?
18	Q. (BY MR. SMART) Did he say what those	18	MS. ULLERY: Objection, form.
19	issues were?	19	A. No. He was primarily in business
20	A. He was concerned about some integrity	20	development.
21	issues around change orders and finances.	21	Q. (BY MR. SMART) Let me get back to
22	Q. Okay. Did Amazon have staff on site to	22	Patrick Stokes. Do you know about how many times you
23	help monitor the progress of the construction as well?	23	had conversations with him?
24	MS. ULLERY: Objection, form.	24	A. Two or three times.
25	A. They had an employee who attended the	25	Q. Do you know the last time you spoke with
		Page 179	Page 180
1	him?	1	with my questions for now. When you were doing your
2	A. Probably about two, three weeks ago.	2	review of lease budgets after Casey and Kyle left, did
3	Q. Okay. What was that in relation to?	3	you see any fees or line items that looked improper to
4	A. He informed me that there was going to	4	you during your review?
5	be a subpoena that was going to be issued and gave me	5	MS. ULLERY: Objection, vague.
6	a heads-up that's what the subpoena is for.	6	A. Did I see anything in any of the lease
7	Q. For the deposition?	7	documents that seemed inappropriate?
8	A. Yes.	8	Q. (BY MR. SMART) No, the budgets.
9	Q. Did you talk to him about any of the	9	A. The budgets.
10	facts of the case?	10	Q. You said you were looking at the
11	A. Yes.	11	budgets. The budgets and the fees and line items in
12	MR. SMART: Let's take a quick break and	12	the budgets, did you see anything improper in those
13	reorganize my thoughts real quick. I think I'm	13	during your review?
14	getting close to the end of my questions. I need ten	14	A. It was difficult to determine because
15	minutes.	15	there were so many different versions of the budgets,
16	THE VIDEOGRAPHER: The time is 12:54.	16	I wasn't sure which one we were operating with, and so
17	We are going off the record.	17	just the confusion associated with myriad versions of
18	(Recess taken.)	18	the same budget was what was concerning. Specific
19	THE VIDEOGRAPHER: The time is 1:09. We	19	line items, I don't recall seeing any one particular
20	are back on the record.	20	line item in the budget that was more concerning than
21	Q. (BY MR. SMART) I may have actually	21	any other.
22	clicked over a document, and I'm not actually going to	22	Q. So let's be clear. You don't have a
23	ask you about it. It was on the screen. I didn't	23	recollection of any particular concern about a
24	realize I had control. So I apologize about that.	24	particular line item; more simply that you were
25	Just one last topic, and then I'm done	25	uncertain which was the actual budget you should be

Page 181

Page 182

1 working from?

2 MS. ULLERY: Objection, form.

3 A. Correct.

4 Q. (BY MR. SMART) And again, I think you  
5 said that Mr. Gray would be the person to talk about  
6 sort of the final true-ups of those. Is that correct?

7 A. Yes.

8 MR. SMART: Okay. And I'll pass the  
9 witness. Thank you your time.10 MS. ULLERY: Let's go ahead and take a  
11 lunch break, if it's okay. Just 20 minutes or so.

12 MR. GARNETT: Sure.

13 THE VIDEOGRAPHER: The time is 1:11. We  
14 are going off the record.

15 (Lunch recess taken.)

16 THE VIDEOGRAPHER: The time is 1:47. We  
17 are back on the record.

18 EXAMINATION

19 BY MS. ULLERY:

20 Q. Hi.

21 A. Hi.

22 Q. I know we've already met, but for the  
23 record, my name is Alyse Ullery. This is my colleague  
24 Todd Shaw. We're from the law firm of Gibson Dunn &  
25 Crutcher, and we represent Amazon in this case. I1 know we covered all the preliminaries earlier this  
2 morning, so let's just kind of jump right in.3 When did you become aware that Christian  
4 Kirschner was Casey Kirschner's brother?5 A. I don't know a specific date, but I  
6 would say probably mid to late summer.7 Q. Do you recall how you came to learn  
8 that?

9 A. I do not.

10 Q. Okay. Did you ever meet Christian  
11 Kirschner in person?

12 A. No.

13 Q. But did you discuss over the phone with  
14 him?

15 A. I did.

16 Q. Okay. Do you know who Rod Atherton is?  
17 A. No.18 Q. When you first joined Northstar, what  
19 were you told about Northstar's approach to referral  
20 agents?

21 MR. SMART: Objection, foundation.

22 A. I don't recall that -- I don't recall a  
23 specific conversation about referral agents.24 Q. (BY MS. ULLERY) So you didn't become  
25 aware of any rules or procedures regarding the

Page 183

Page 184

1 company's use of referral agents?

2 A. No.

3 Q. During your employment with Northstar,  
4 what did you learn about Brian Watson's relationship  
5 with Christian and Casey Kirschner?6 A. The only thing that I knew is that they  
7 had a prior relationship. One of them -- I'm not sure  
8 which one -- were friends and had worked together in a  
9 prior work situation.10 Q. Do you remember how you came to learn  
11 that?12 A. I learned bits and pieces over a  
13 variety -- over an extended period of time.

14 Q. Was it common knowledge in the office?

15 A. I believe so, yes.

16 Q. Do you -- well, actually, back up.

17 Earlier we discussed a hunting trip to New Zealand.

18 A. Uh-huh.

19 Q. Do you know who attended that hunting  
20 trip?21 A. The people that I believe -- that I know  
22 of who attended was Kyle Ramstetter, Brian, and Casey.23 Q. Do you know whether Carleton Nelson  
24 attended that trip?

25 A. I don't know for sure that I know that

1 for a fact.

2 Q. Okay. How did you first learn about the  
3 trip?4 A. My first day, I believe that they were  
5 already on the trip, so we didn't work together our  
6 first week. Brian was gone on the trip, and so people  
7 had told me that that's what they were doing.8 Q. Okay. Do you know whether the trip was  
9 considered a business trip?

10 A. I don't.

11 Q. Do you know who paid for the trip?

12 A. I was told by Kristi Fisher that Brian  
13 paid for the trip.

14 Q. With his personal funds?

15 A. I don't know.

16 Q. You mentioned that you discussed this  
17 with Kristi Fisher. Did you also discuss it with  
18 Brent Gray?

19 A. Likely, yes.

20 Q. Do you recall either of them ever  
21 raising concerns about the cost of the trip?

22 A. Yes, they did.

23 Q. What did they say?

24 A. They said it was really expensive.

25 Q. Do you know how expensive?

	Page 185	Page 186
1	A. I do not.	1 A. Yes.
2	Q. Did they say anything about how	2 MS. ULLERY: Let's go ahead and pull up
3	expensive it was in comparison to other trips?	3 Tab 3. We will be marking as Exhibit 16 -- is that
4	A. No.	4 correct?
5	Q. Are you aware of any other trips, gifts,	5 MR. SANDHU: Yes.
6	entertainment that Brian Watson arranged for Amazon	6 MS. ULLERY: -- a March 3rd, 2020 email
7	employees?	7 chain that's Bates-numbered WDC 0711415 through 419.
8	MR. SMART: Objection, foundation.	8 (Deposition Exhibit 16 was marked.)
9	THE DEPONENT: Did you get that?	9 Q. (BY MS. ULLERY) And let us know when
10	THE COURT REPORTER: Yes. Thank you.	10 you see that document appear.
11	A. I know from time to time that Kyle	11 A. I have it.
12	Ramstetter had bought gifts for -- I believe he'd	12 Q. You do? Okay. Please take a look at
13	bought it for Carleton, either Carleton or Casey.	13 the document. Do you recognize this email?
14	Q. (BY MS. ULLERY) Do you know what the	14 A. I recognize this as one of the emails we
15	gift was?	15 found on Kyle's laptop.
16	A. I seem to recall it was a really	16 Q. So at some point in time, you did see
17	expensive bottle of liquor.	17 this document?
18	Q. Do you know about when he purchased	18 A. Yes, because I found it, and then I
19	that?	19 emailed it to myself.
20	A. I believe it was May or June because I	20 Q. Can you direct your attention to the
21	discussed with Kristi the expense report.	21 very first email in the exchange at the bottom of this
22	Q. So these were showing up on Northstar's	22 document? Do you see where Kyle says, quote, Brian, I
23	expense reports?	23 reworked our current model with the future deal
24	A. Yes.	24 scenarios we discussed. Here are my thoughts on the
25	Q. So Northstar paid for that?	25 numbers associated with them if we left it as is, end
	Page 187	Page 188
1	quote. Do you see that?	1 Q. (BY MS. ULLERY) Okay.
2	A. Get in there one second.	2 A. Where it says "theirs 460689," is the
3	I have it.	3 amount?
4	Q. You have it?	4 Q. Yes.
5	A. I do.	5 A. Because there's a "theirs" that's lower.
6	Q. What were the future deal scenarios?	6 That one appears to be a typo.
7	MR. SMART: Objection, foundation.	7 Q. Do you know who "theirs" is referring to
8	A. Sorry. I'm trying to bounce back and	8 here?
9	forth here.	9 A. I do not.
10	Q. (BY MS. ULLERY) Okay.	10 Q. Could you direct your attention to Brian
11	A. I don't know.	11 Watson's response where he says, quote, "I am meeting
12	Q. Do you see in the subsequent text where	12 Christian for dinner tonight"?
13	it lists a breakout of the total development fees and	13 A. I see it.
14	the net proceeds between, quote, Dawn, BW, and	14 Q. Do you understand the "Christian" here
15	t-h-i-e-r-s?	15 to be a reference to Christian Kirschner?
16	A. Oh, "Theirs."	16 MR. GARNETT: Objection, foundation.
17	Q. That was about to be my next question.	17 MR. SMART: Same objection.
18	Do you understand that to be a typo?	18 A. Yes.
19	MR. SMART: Objection, foundation.	19 Q. (BY MS. ULLERY) And when he said, "Are
20	A. No.	20 we okay with their requests," whose requests do you
21	Q. (BY MS. ULLERY) You don't think that's	21 understand him to be referring to?
22	a typo?	22 MR. GARNETT: Objection, foundation.
23	MR. GARNETT: Objection, foundation.	23 MR. SMART: Objection, foundation.
24	A. Oh, I'm sorry. I was looking -- it's	24 A. I don't know.
25	written twice. I was looking at the lower one.	25 Q. (BY MS. ULLERY) Can you take a look at

Page 189

1 Kyle Ramstetter's response where he asks if it would  
 2 be appropriate for him to meet Christian tonight or if  
 3 they should, quote, plan another time when he and  
 4 Casey are in town?

5 A. Is that further up in the document?

6 Q. Yes, it is.

7 A. "Tell me where to meet, and I'm there."

8 Q. It should be on Page 2 of the document.

9 A. I'm sorry. It's tough to scroll with  
 10 this. Oh, I see. "Would it be appropriate time to  
 11 come meet Christian tonight?" Okay.

12 Q. Did you understand "Casey" to be Casey  
 13 Kirschner?

14 MR. GARNETT: Objection, foundation.

15 A. Yes.

16 Q. (BY MS. ULLERY) Did you ever learn any  
 17 information about whether this meeting occurred?

18 A. No.

19 Q. Okay. Let's go to -- let's go to -- I  
 20 believe it's already marked as Tab 1 or Exhibit 1. Do  
 21 you see the document?

22 A. Document 1?

23 Q. Yes.

24 A. The independent contractor agreement?

25 Q. Correct.

Page 190

1 A. I have it.

2 Q. So you recognize the document?

3 A. Yes.

4 Q. Do you remember when you first saw this  
 5 document?

6 A. I do not, specific time, no.

7 Q. Do you understand -- sorry. Do you  
 8 understand this agreement to provide that Villanova  
 9 Trust would receive payments in connection with real  
 10 estate transactions that Northstar entered into with  
 11 Amazon?

12 MR. GARNETT: Objection, form and  
 13 foundation.

14 MR. SMART: Objection.

15 A. Yes.

16 Q. (BY MS. ULLERY) Is this what you would  
 17 consider a referral agreement?

18 MR. SMART: Objection, foundation.

19 A. Yes.

20 Q. (BY MS. ULLERY) Am I correct that  
 21 earlier you said you were not aware of any other  
 22 referral agents that Northstar partnered with other  
 23 than Villanova Trust?

24 A. I believe there was another referral  
 25 agent, Carl Medaris, who referred business in as well,

Page 191

1 too.

2 Q. Okay. Did you see any referral  
 3 agreements with him?

4 A. I don't recall seeing one.

5 Q. Do you know any of the information about  
 6 the payments that were made to this other individual?

7 A. No, I don't.

8 Q. Okay. Did you ever ask Brian Watson  
 9 about the Villanova Trust agreement?

10 A. I did.

11 Q. What did you ask him?

12 A. It was in the context of when we first  
 13 learned about Villanova Trust, and I just simply asked  
 14 what that was; and he said it was a referral  
 15 agreement.

16 Q. What was his reaction when you asked?

17 A. Not unusual, not out of the ordinary.

18 Q. Okay. Did he give you any other details  
 19 about the agreement?

20 A. I don't recall anything beyond that it  
 21 was a referral agreement.

22 Q. Did he mention Casey Kirschner at all?

23 A. Casey --

24 Q. Uh-huh.

25 A. -- in relation to Villanova Trust?

Page 192

1 Q. Yes.

2 A. No, I don't recall that.

3 Q. Did he mention Carleton Nelson?

4 A. I don't recall that either, no.

5 Q. Did you observe any conversations in the  
 6 office with other Northstar employees about this  
 7 agreement?

8 A. I had conversations with both Brent and  
 9 Kristi.

10 Q. Tell me more about that.

11 A. Just the fact that it existed and that  
 12 it was important that we made sure that we made our  
 13 payments associated with the agreement.

14 Q. Did they tell you why it was important?

15 A. No.

16 Q. To your knowledge, did Brian Watson  
 17 discuss the Villanova Trust with anyone at Amazon  
 18 other than Carleton Nelson and Casey Kirschner?

19 A. No.

20 Q. Do you know whether he discussed it with  
 21 Kyle Ramstetter?

22 A. The referral agreement? I don't know  
 23 that for a fact, no -- oh, I take that back. So when  
 24 we were -- at one point in time in June, there was an  
 25 opportunity that IPI would potentially buy out Brian's

Page 193

1 interest and we were going through conversations about  
 2 what the waterfall would look like associated with how  
 3 the proceeds would be distributed. The Villanova  
 4 agreement was towards the top of the distribution, and  
 5 there was conversations about what Kyle's distribution  
 6 would be because he had a slightly different  
 7 agreement, as I recall, and there was some angst as  
 8 far as what people's positions were in the waterfall.  
 9 So at that point in time, I would imagine there were  
 10 some conversations associated with the Villanova  
 11 agreement.

12 Q. Do you know how people's positions in  
 13 that waterfall agreement were determined?

14 A. Based upon different agreements.  
 15 There's a lot of different tranches, right? Referral  
 16 partners, I believe, got paid first. I think there  
 17 were some other commitments that Brian had to Patricia  
 18 and others that got paid out, and then with Don, and  
 19 then if anybody else had some side agreements. And  
 20 then Brian would take a portion and give it to the  
 21 employees as a type of bonus program as well, too, but  
 22 there was a lot of discussion about where people sat  
 23 within that.

24 Q. Was that something that was negotiated  
 25 at any point?

Page 194

1 A. I think so, yeah.  
 2 Q. Would that be something included in the  
 3 referral agreement itself?

4 MR. SMART: Object to form.  
 5 A. So I think it was documented in a  
 6 variety of different ways. I think, for example,  
 7 Kyle's position was documented within an employment  
 8 agreement. I would assume that Don's position was a  
 9 partnership agreement. Anything going to Patricia  
 10 with some type of divorce settlement, and then the  
 11 Villanova one per the terms of this.

12 Q. (BY MS. ULLERY) Okay. Can you direct  
 13 your attention to the final page of the document?

14 A. Sure.  
 15 Q. It's titled Exhibit A, Villanova Trust  
 16 Referral Fee Participation Schedule.

17 A. Is that the one with the chart?  
 18 Q. Yes.  
 19 A. Okay.  
 20 Q. Do you understand that the fee  
 21 percentages in this chart signified money that would  
 22 be paid to Villanova Trust from Northstar?

23 A. Yes.  
 24 MR. SMART: Objection, foundation.  
 25 Q. (BY MS. ULLERY) Do you see the column

Page 195

1 where it says referral fee based on brokerage  
 2 commission?

3 A. Yes.

4 Q. What does that mean?

5 A. So I would assume that a transaction  
 6 that had a brokerage commission associated with it,  
 7 that's the portion of the fee that would be allocated.

8 Q. Okay. And lease commission rate, what  
 9 does that mean?

10 MR. SMART: Objection, foundation.

11 A. Lease commission rate for -- oh, so what  
 12 would happen is after the building is completed, then  
 13 you would negotiate a lease for the person to occupy  
 14 that. The brokers involved with that would typically  
 15 get a commission of some sort associated with that  
 16 lease transaction. So that would be the lease  
 17 commission that would be associated with the  
 18 transaction.

19 Q. So are you saying that this fee, the  
 20 lease commission rate, would be compensating a  
 21 referral agent for helping identify a tenant?

22 MR. GARNETT: Objection to form.

23 MR. SMART: Objection to form and  
 24 foundation.

25 A. The lease commission would be

Page 196

1 compensating the broker for negotiating the lease  
 2 transaction.

3 Q. (BY MS. ULLERY) Okay. In your  
 4 experience, would there be this type of fee or rate in  
 5 situations where a tenant had already been identified  
 6 at the outset of the agreement?

7 MR. SMART: Objection, form and  
 8 foundation.  
 9 A. So if there was already a tenant, would  
 10 you -- yes.

11 Q. (BY MS. ULLERY) There would be this  
 12 fee?

13 A. Yes.

14 Q. In those situations, what would the fee  
 15 represent?

16 A. So in my prior experience, take a  
 17 medical office building, for example, that an  
 18 institution wants to develop, they would have the  
 19 hospital occupy X percent of square feet. They would  
 20 build the building. Then the hospital would negotiate  
 21 their lease for that space with the developer.

22 Q. Okay.

23 A. There would be a transaction -- a lease  
 24 commission that would be associated with that.

25 Q. Okay. Back to the document we were just

Page 197

1 looking at, the development fee percentage, what does  
2 that mean?

3 A. So there's a variety of fees --

4 MR. SMART: Form and foundation.

5 A. There's a variety of fees associated  
6 with a development project. The developer's fee is  
7 typically a fee that's taken on by the developer that  
8 covers their profit and overhead, and it's typically  
9 based upon the value of the overall project.

10 Q. (BY MS. ULLERY) Manager's net profits  
11 interest percentage, do you know what those are?

12 A. Yeah, so that goes back to the sale  
13 transaction. When -- the idea being after you develop  
14 the property, then you want to get it to a certain  
15 point of value and would typically sell it. And then  
16 the selling of that portfolio is going to generate  
17 revenue, and then that's the manager's net interest.  
18 Then that would get allocated out.

19 Q. Okay. So this is situations where  
20 you're selling a property, not leasing it?

21 A. Correct.

22 MR. GARNETT: Objection, form.

23 MR. SMART: Objection, form and  
24 foundation.

25 Q. (BY MS. ULLERY) You mentioned

Page 199

1 Q. (BY MS. ULLERY) You understand that  
2 you're still under oath?

3 (The deponent nodded head up and down.)

4 A. Yes.

5 Q. Thank you. Going back to this agreement  
6 that we're still looking at, did you ever suspect that  
7 Northstar was paying these fees in part so that Casey  
8 Kirschner would ensure Amazon continued to conduct  
9 business with Northstar?

10 MR. SANDHU: Objection, form and  
11 foundation.

12 MR. SMART: Objection, form and  
13 foundation.

14 A. Can you repeat that again?

15 Q. (BY MS. ULLERY) Did you ever come to  
16 suspect that Northstar was paying these fees in part  
17 so that Casey Kirschner would ensure Amazon continued  
18 to conduct business with Northstar?

19 MR. SMART: Same objection.

20 A. Yes.

21 Q. (BY MS. ULLERY) During your employment  
22 at Northstar, did you come to believe or suspect --  
23 strike that. Did you suspect that this payment  
24 arrangement violated any of Northstar's agreements  
25 with Amazon?

Page 200

1 MR. SANDHU: Objection, form and  
2 foundation.

3 MR. SMART: Same objections.

4 A. I was not familiar with the agreements  
5 with Amazon, so I couldn't speak to that.

6 Q. (BY MS. ULLERY) During your employment  
7 with Northstar, did you come to suspect that this  
8 payment arrangement may have been improper and  
9 violated the law?

10 A. Yes.

11 MR. SMART: Objection, form and  
12 foundation.

13 Q. (BY MS. ULLERY) What made you come to  
14 believe that?

15 A. So you asked two aspects of that. What  
16 was that again? Because I want to be clear.

17 Q. Sure. What made you suspect that this  
18 payment arrangement was improper? Start there.

19 A. Yeah. It seemed to me that having two  
20 brothers who had been in business before together, for  
21 one to get business -- to give us business and the  
22 other brother to get compensated for that didn't feel  
23 appropriate.

24 Q. You said have been in business before  
25 together. What do you mean?

	Page 201	Page 202
1	A. It was my understanding that they worked	1 A. No.
2	together, that Christian had a company that did	2 MS. ULLERY: Go ahead and pull up Tab 5.
3	vacation rentals and that Casey was in that business	3 MR. SMART: Same objection. Can you
4	with him as well, too.	4 speak up a little on your questioning?
5	<b>Q. Do you know anything more about that</b>	5 MS. ULLERY: Sure.
6	<b>business?</b>	6 MR. SMART: It tails off on the end of
7	A. Just that it went out of business in the	7 them.
8	early 2010s.	8 MS. ULLERY: Sorry about that. I'll
9	<b>Q. Okay. Did Brian Watson ever make any</b>	9 project.
10	<b>reference to keeping this arrangement a secret?</b>	10 MR. SMART: Thank you.
11	A. No.	11 MS. ULLERY: We will be marking as
12	<b>Q. Did he ever make any reference to</b>	12 Exhibit 17 a November 25th, 2019 email chain, Bates-
13	<b>concealing it from Amazon specifically?</b>	13 numbered WDC 0440482 through 485.
14	A. No.	14 (Deposition Exhibit 17 was marked.)
15	<b>Q. Did he ever indicate to you that he</b>	15 <b>Q. (BY MS. ULLERY) Can you let us know</b>
16	<b>thought this payment arrangement might be illegal?</b>	16 <b>when you see the document?</b>
17	A. No.	17 A. I see it.
18	<b>Q. Did you ever have any conversations with</b>	18 <b>Q. Great. Please take a look at it. This</b>
19	<b>Casey Kirschner suggesting that he would personally</b>	19 <b>is an email that Brian Watson sent to you and</b>
20	<b>benefit from these fees paid to Villanova Trust?</b>	20 <b>Christian Kirschner, correct?</b>
21	MR. SANDHU: Objection, form and	21 A. Correct.
22	foundation.	22 <b>Q. Could you direct your attention to the</b>
23	A. No.	23 <b>very first email in the thread? And by "first," I</b>
24	<b>Q. (BY MS. ULLERY) Did you overhear any of</b>	24 <b>mean first in time.</b>
25	<b>these conversations?</b>	25 A. Right. I see it.
	Page 203	Page 204
1	<b>Q. I can't. Sorry. Just a minute.</b>	1 providing any services in exchange for this payment?
2	A. No, no problem.	2 MR. GARNETT: Objection to form.
3	<b>Q. Do you see it where he says, "Tim, I</b>	3 MR. SMART: Objection, foundation. And
4	<b>would like to arrange a phone call this week between</b>	4 please remember to speak into the microphone. That
5	<b>you, Christian, and I to discuss the delayed fee</b>	5 would be better.
6	<b>schedule for the Sterling deals? Christian has</b>	6 MR. SANDHU: Counsel, if it helps, this
7	<b>several questions and wants to verify this this week?</b>	7 is the microphone he's picking you up on. If you move
8	<b>What were the Sterling deals?</b>	8 that closer to you.
9	A. Those were the Amazon data centers.	9 A. I'm sorry. Could you repeat?
10	<b>Q. And what was the fee schedule that Brian</b>	10 MS. ULLERY: Could you read the last
11	<b>Watson referenced for these deals?</b>	11 question back?
12	A. The referral fees were triggered with	12 (The last question was read back as
13	certain transactions, so signing of a lease. There	13 follows: "Do you know if Christian Kirschner was
14	was a couple other steps in the development process	14 providing any services in exchange for this payment?"
15	that would trigger a referral fee to Christian.	15 A. The only service that I understood that
16	<b>Q. So Brian Watson was paying Christian</b>	16 he provided was making the connection.
17	<b>Kirschner a fee for participating in some way in these</b>	17 <b>Q. The initial introduction?</b>
18	<b>deals?</b>	18 A. Correct.
19	MR. SANDHU: Objection, form.	19 <b>Q. And then he continued to receive</b>
20	A. Correct.	20 <b>payments after that initial introduction?</b>
21	<b>Q. (BY MS. ULLERY) And this is pursuant to</b>	21 MR. SANDHU: Objection, form and
22	<b>the agreement we just looked at, the referral</b>	22 foundation.
23	<b>agreement?</b>	23 A. Correct.
24	A. Correct.	24 <b>Q. (BY MS. ULLERY) There's a reference to</b>
25	<b>Q. Do you know if Christian Kirschner was</b>	25 <b>a delay in making these payments. Do you know what</b>

	Page 205	Page 206
1	that delay was?	1 during that meeting?
2	A. There were delays in the development and	2 A. So there was a spreadsheet that we had
3	construction process, which were pushing back those	3 of the payments that would be due, and just went
4	transaction triggers.	4 through, and the goal was to give Christian some sense
5	Q. What was causing those delays?	5 of what the timing would be of when the payments were
6	A. We had a variety of different issues. I	6 just based on the construction process.
7	would -- delays in the construction process for	7 Q. Was anyone else present for that
8	materials. There was some concerns about certain site	8 conversation?
9	work that had to get done that was -- you know, how	9 A. I was on the phone in my home, and there
10	were we going to handle this versus that and just	10 were people in the home, but the only people on the
11	general construction issues.	11 call was myself, Brian, and Christian.
12	Q. At the time of this email, did you know	12 Q. Do you recall any references to Casey
13	that Christian Kirschner was related to Casey	13 Kirschner during that call?
14	Kirschner?	14 A. No.
15	A. I believe so, yeah.	15 Q. Any references to Carleton Nelson during
16	Q. Okay. Directing your attention to the	16 that call?
17	last email in the thread, so that is the very first	17 A. No.
18	page, it mentions a meeting between you, Brian Watson,	18 Q. Any references to Rodney Atherton during
19	and Christian Kirschner for 11:00 a.m. on	19 that call?
20	November 26th. Did that meeting occur?	20 A. No.
21	A. Yes.	21 Q. Any references to Johnny Lim during that
22	Q. By phone or in person?	22 call?
23	MR. SANDHU: Objection, form.	23 A. No.
24	A. Phone.	24 MS. ULLERY: We will be marking as
25	Q. (BY MS. ULLERY) What did you discuss	25 Exhibit 18 a December 6th, 2019 email chain,
	Page 207	Page 208
1	Bates-numbered WDC 0675596 through 598.	1 Trust, and Christian Kirschner?
2	(Deposition Exhibit 18 was marked.)	2 MR. SANDHU: Objection, form and
3	Q. (BY MS. ULLERY) Just let us know when	3 foundation.
4	it comes up for you.	4 A. Do I believe that that's what that
5	A. That's Document 18. It starts with an	5 document is? Yes.
6	email from Brent Gray?	6 Q. (BY MS. ULLERY) That that's what
7	Q. Correct.	7 they're referencing?
8	A. Got it.	8 A. Yes.
9	Q. Okay. Please take a moment to just look	9 Q. So in December 2019, Christian
10	through it.	10 Kirschner's agreement with Brian Watson remained in
11	A. Sure.	11 place?
12	Q. Do you recognize the email?	12 MR. SANDHU: Objection, form and
13	A. I'll let you know here in a second.	13 foundation.
14	Okay.	14 A. Yes.
15	Q. So do you recognize it?	15 Q. (BY MS. ULLERY) To your knowledge, was
16	A. Yeah.	16 an updated version of this agreement ever executed?
17	Q. Okay. Can you direct your attention to	17 A. I don't know.
18	Brent Gray's email to Brian Watson on December 4th,	18 Q. Do you understand what the reference to
19	2019, where Brent asks Brian Watson, quote, whether an	19 legal here is?
20	updated version of the Villanova LLC contractor	20 A. I would assume an attorney.
21	agreement has been executed with WDC via legal? Do	21 Q. Do you know which attorney?
22	you see that?	22 A. No, I don't.
23	A. I do.	23 Q. Do you know who, if anyone, wanted the
24	Q. Is this a reference to the independent	24 agreement to be updated?
25	contractor agreement between WC Holdings, Villanova	25 A. I do not.

Page 209

Page 210

1 Q. Can you direct your attention to the  
 2 email at the very top of the first page? The first  
 3 sentence mentions a call with Christian Kirschner  
 4 regarding Villanova, LLC. Do you know whether that  
 5 call ever occurred?

6 A. I thought that it occurred right after  
 7 my call. I think there was two calls that took place.

8 Q. Okay. Tell me more about that.

9 A. Just my first call with going over the  
 10 spreadsheet, and then I believe I dropped and then  
 11 Brent got on the call, and then they had that  
 12 conversation.

13 Q. Between Brent and Christian Kirschner?

14 A. Yep.

15 Q. Was Brian Watson on that call?

16 A. Yes, I believe so.

17 Q. Okay. Did you ever hear from Brent what  
 18 was discussed on that call?

19 A. I don't recall him saying what they  
 20 discussed.

21 Q. Okay.

22 MS. ULLERY: Can you pull up Tab 7?  
 23 We're going to be marking as Exhibit --  
 24 what number are we on?

25 MR. SANDHU: I think you're at 18.

1 MS. ULLERY: Thank you. Exhibit 18, a  
 2 March 16th, 2020 email chain, Bates-numbered WDC  
 3 0654101 through 109.

4 MR. SANDHU: To clarify, you were on 18.  
 5 This will be 19.

6 MS. ULLERY: This will be 19. Excuse  
 7 me. Exhibit 19.

8 (Deposition Exhibit 19 was marked.)

9 Q. (BY MS. ULLERY) Let us know when you  
 10 see the document.

11 A. I'm pulling it up now.  
 12 I have it.

13 Q. Just take a minute to look through it,  
 14 and let us know when you've done so.

15 A. Okay.

16 Q. Okay. Do you recognize this email?

17 A. I do.

18 Q. In this email, Brent Gray forwarded you  
 19 an email exchange between himself and Christian  
 20 Kirschner, correct?

21 A. Yes.

22 Q. Can you take a look at Pages 8 and 9 of  
 23 the document?

24 A. Sure.

25 Q. It's the very first email in this thread

Page 211

Page 212

1 from Brent Gray to Christian Kirschner on  
 2 December 31st, 2019. There are two attachments titled  
 3 Villanova payments. Do you see that?

4 A. Yes. Starting out, "Hi, Christian, did  
 5 you mean cell?"

6 Q. Yes. And Christian responds the same  
 7 day and says, "Thank you again for the call today."  
 8 Do you see that?

9 A. I do.

10 Q. Did you participate in this call on  
 11 December 31st, 2019?

12 A. No.

13 Q. Do you know whether it occurred?

14 A. I do not.

15 Q. Okay. Can you take a look at Page 7 of  
 16 the document, where Christian Kirschner asks, "Do you  
 17 have any updates to the fee schedule"?

18 MR. GARNETT: And by 7, are you going on  
 19 the exhibit page numbers?

20 MS. ULLERY: Are they different?

21 MR. SANDHU: They look the same to me.

22 MR. GARNETT: Okay. Great. So the  
 23 answer is yes.

24 MS. ULLERY: I wasn't sure.

25 Q. (BY MS. ULLERY) Do you see that?

1 A. I do.

2 Q. Okay. And then do you see where Brent  
 3 responds on Page 6 and mentions a, quote, dev fee  
 4 being paid to WDC?

5 A. Let me get there.

6 MR. SMART: Are you on Page 6?

7 MS. ULLERY: Yes. So the email is kind  
 8 of split between 6 and 7, top of 7, bottom of 6.

9 MR. SMART: Are you asking for the lease  
 10 fee? Where it says, "Can we also expect payment of  
 11 the lease fee," or are we somewhere else?

12 MS. ULLERY: "Do you have any updates to  
 13 the fee schedule," and then Brent responding,  
 14 mentioning the dev fee.

15 MR. GARNETT: You're not clearing  
 16 anything up, Adam, for the record.

17 MR. SMART: No, I'm lost on the exhibit.  
 18 That's why I'm asking.

19 MS. ULLERY: Okay. "Hi, Christian, hope  
 20 you are in good spirits and well."

21 MR. SMART: Yes, I see that.

22 MS. ULLERY: Okay. It's that email.

23 MR. SMART: Okay. No, I understand  
 24 that. That's what we're looking at, right, not any  
 25 other section of this document.

		Page 213	Page 214
1	Q. (BY MS. ULLERY) Do you see that?	1	A. No, it didn't seem unusual.
2	(The deponent nodded head up and down.)	2	Q. (BY MS. ULLERY) Not high or low?
3	MR. SMART: Got it. I see dev fee. I	3	A. No.
4	thought you were saying debt fee. Apologize.	4	Q. Not unusual?
5	Q. (BY MS. ULLERY) Do you understand dev	5	A. No.
6	fee to mean development fee here?	6	Q. On Page 6, Christian asks, "Can we also
7	A. Yes.	7	expect a payment on the lease fee?" Did you
8	Q. Are these also referred to as	8	understand that Christian here was referring to a
9	entitlement fees?	9	percentage of the leasing fee from one of the Amazon
10	A. They can be, yes.	10	transactions?
11	MR. SMART: Foundation.	11	MR. SANDHU: Objection, form and
12	Q. (BY MS. ULLERY) Is there a difference	12	foundation.
13	between the two?	13	A. Yes.
14	MS. ULLERY: Did someone join?	14	Q. (BY MS. ULLERY) Was the leasing fee
15	MR. SMART: It's just Carl. He's	15	covering any one specific service provided by
16	appearing via cell phone.	16	Northstar at this time?
17	A. I've seen it referred to as both.	17	MR. SMART: Objection, foundation.
18	Q. (BY MS. ULLERY) Did these payments of	18	A. It was associated with getting the lease
19	development fees seem high to you?	19	completed for the transaction.
20	MR. SMART: Objection, foundation.	20	Q. (BY MS. ULLERY) Okay. Turning back to
21	THE DEPONENT: Did he have an objection?	21	the email thread, if you can look at the first page of
22	MR. GARNETT: We're not sure what it is.	22	the document, where Christian asks about fees owed on
23	MR. SMART: Foundation.	23	Manassas, Dulles NCP 2, and Quail Ridge. Do you see
24	THE DEPONENT: Foundation. I'm getting	24	that?
25	good at this.	25	A. I'm getting there in one second, please.
		Page 215	Page 216
1	Is this the first page?	1	conversation about making sure that we paid our
2	Q. Yes.	2	referral. He would check in when a trigger point
3	A. "I am reaching out to confirm we're on	3	occurred to make sure that we made our payments to
4	track for fees owed on Manassas and for Dulles NCP for	4	Villanova.
5	Building 3." Yes.	5	Q. And he was the only referral partner for
6	Q. Okay. Do you know whether Christian	6	these Amazon deals; is that correct?
7	Kirschner had a similar fee schedule agreement for the	7	A. To the best of my knowledge, yes.
8	Manassas property?	8	Q. Okay.
9	MR. SANDHU: Objection to form and	9	MR. SMART: Foundation.
10	foundation.	10	MS. ULLERY: Can you pull Tab 8, please?
11	A. It was my understanding that the fee	11	We will be marking as Exhibit 20 a February 2nd, 2020
12	lease -- the referral agreement covered all of them.	12	email, Bates-numbered WDC 0350745 through 747.
13	Q. (BY MS. ULLERY) All of them?	13	(Deposition Exhibit 20 was marked.)
14	A. Yes.	14	Q. (BY MS. ULLERY) Just let us know when
15	Q. Including Quail Ridge?	15	you see it.
16	A. Yes.	16	A. I have it.
17	Q. Including Dulles and NCP 2?	17	Q. Okay. Do you recognize this email?
18	A. Yes.	18	A. It looks familiar, yeah.
19	Q. And to your knowledge, did Brian Watson	19	Q. Brent Gray wrote these were all
20	know about these arrangements?	20	discussed and understood based on our 12/31/2019 phone
21	A. Yes.	21	call with our referral partner and nothing significant
22	Q. Okay. Why do you believe that he knew	22	has changed with the exception of understanding Dulles
23	about them?	23	and NCP II in relation to the JV agreements and
24	A. I believe it based upon the fact that	24	original Dulles purchase.
25	the referral agreement was in place and there was	25	This call he's referencing on

		Page 217	Page 218
1	December 31st, is this the same call that we just saw		1 are back on the record.
2	in the last exhibit?	2 Q. (BY MS. ULLERY) Mr. Lorman, do you	3 understand you're still under oath?
3	A. I don't know.	4 A. I do.	
4	Q. Okay. Did Brent Gray ever say anything	5 Q. Now, earlier, we talked about your	6 meeting with Mr. Gilpin.
5	to you about any calls he had with Christian	7 A. Yeah.	
6	Kirschner?	8 Q. We're going to go back through some of	9 that, and you may have already answered a couple of
7	A. Just that he had spoken with Christian.	10 these questions, but just to make sure we cover	11 everything. You met with Mr. Gilpin in person on or
8	Q. Nothing more?	12 about January 28th, 2020. Does that sound right?	
9	A. He was -- he alluded to the fact, as he	13 A. Yes.	
10	stated in that email, that he was tired of dealing	14 Q. During this meeting, did you tell	15 Mr. Gilpin about what you understood to be an
11	with Christian's calls all the time.	16 arrangement between Casey Kirschner and Brian Watson?	
12	Q. Is that why he forwarded this to you?	17 A. Christian.	
13	A. Yeah.	18 Q. Christian Kirschner?	
14	Q. So do you understand that when Brent	19 A. Yes.	
15	Gray wrote the "referral partner" he was referring to	20 Q. Apologies. Christian Kirschner and	21 Brian Watson?
16	Christian Kirschner here?	22 A. Correct.	
17	A. Yes.	23 Q. And did you tell him that you suspected	24 that Brian Watson, Kyle Ramstetter, Will Camenson, and
18	MS. ULLERY: Let's go ahead and take --	25 Christian Kirschner may have engaged in misconduct?	
19	can we take a quick break?		
20	MR. SANDHU: Sure.		
21	MS. ULLERY: Just a five-minute break.		
22	THE VIDEOGRAPHER: The time is 2:26. We		
23	are going off the record.		
24	(Recess taken.)		
25	THE VIDEOGRAPHER: The time is 2:35. We		
		Page 219	Page 220
1	MR. SANDHU: Objection to form.	1 no.	
2	A. No.	2 Q. (BY MS. ULLERY) Did you at some other	
3	Q. (BY MS. ULLERY) What did you tell him?	3 point in time?	
4	A. I just simply wanted to know if he was	4 MR. SMART: Objection, form.	
5	aware of the referral agreement.	5 A. Yeah, subsequent to that, I did.	
6	Q. And going into the meeting, if he said	6 Q. (BY MS. ULLERY) What caused that	
7	he didn't know if he was aware, would that have	7 suspicion?	
8	signified misconduct to you?	8 A. The suspicion was the fact that the	
9	MR. SMART: Objection, foundation.	9 lease budget didn't reflect where the actual money was	
10	A. It would have signified misconduct in	10 being -- how it was being allocated and used.	
11	that it was my understanding of the agreement that	11 Q. Do you recall about when you started to	
12	formed the entity that they were partners and that it	12 suspect this?	
13	was inappropriate under those terms.	13 A. Late January, early February.	
14	Q. So he didn't know about it --	14 Q. Okay. So after this first meeting?	
15	A. He did not.	15 A. Yep.	
16	Q. -- that you believed that the agreement	16 Q. At this point in time, did you suspect	
17	violated Northstar's agreement with IPI?	17 these individuals might have violated the law?	
18	A. Yeah.	18 MR. SANDHU: Objection; form,	
19	Q. At the time of the meeting, did you	19 foundation.	
20	suspect that Brian Watson, Kyle Ramstetter, Will	20 MR. SMART: Same objections.	
21	Camenson, and Christian Kirschner had violated a lease	21 A. No, I really didn't see it as a legal	
22	agreement signed with Amazon?	22 matter at that point in time.	
23	MR. SMART: Objection, foundation.	23 Q. (BY MS. ULLERY) When did it become a	
24	MR. GARNETT: Objection to form.	24 legal matter to you?	
25	A. I don't know that I did at that time,	25 A. I don't know that it did. I always	

Page 221	Page 222
1 considered it to be a civil issue, not necessarily a 2 criminal issue.	1 you're intending to waive that in connection with 2 these questions.
3 Q. Okay. Did you share any of these 4 possible suspicions with Luke at the time or did you 5 just go in asking if he knew about this --	3 MS. ULLERY: We are not. 4 MR. GARNETT: Sorry. Go ahead.
6 MR. SANDHU: Objection, form.	5 Q. (BY MS. ULLERY) Go ahead and answer.
7 A. I just wanted to know if they knew about 8 the referral agreement.	6 A. I'm sorry. I don't recall what the 7 question was.
9 Q. (BY MS. ULLERY) Other than no, what 10 else did he tell you?	8 MS. ULLERY: Can you repeat the question 9 for us?
11 A. He just asked me to explain what I knew 12 about it because he had no idea what this referral 13 agreement was, and he seemed shocked when I told him.	10 (The last question was read back as 11 follows: "Why did you take this information to Luke 12 Gilpin at IPI instead of someone else at Northstar?")
14 Q. He seemed shocked?	13 A. Because he was one of the directors in 14 the IPI-NS organization entity that was responsible 15 for these transactions.
15 A. Uh-huh.	16 Q. (BY MS. ULLERY) Were you concerned that 17 if you took this information to Brian Watson, it could 18 backfire in some way?
16 Q. Did he seem upset?	19 MR. SANDHU: Objection; form, 20 foundation.
17 A. I don't know that he seemed upset. It 18 was just more shock.	21 A. I don't think so, no.
19 Q. Why did you take this information to 20 Luke Gilpin at IPI instead of someone else at 21 Northstar?	22 Q. (BY MS. ULLERY) Did you ever bring this 23 to Brian Watson's attention?
22 MR. GARNETT: Counsel, I just want to 23 interpose an objection to make sure I'm clear. It's 24 my understanding that Amazon has asserted a common 25 interest privilege with IPI, and I'm wondering whether	24 A. Which -- bring what?
1 agreement.	25 Q. The fact that IPI didn't know about the
Page 223	Page 224
2 A. No.	1 those specific types of documents?
3 Q. Why not?	2 A. Just to show that money had exchanged 3 hands based on the terms of the referral agreement.
4 A. I don't know.	4 Q. Okay.
5 Q. Following this meeting with Luke Gilpin, 6 on or around February 14th, 2020, did you share 7 documents with him that you believed evidenced some 8 kind of misconduct by these individuals?	5 MR. GARNETT: Shocking. 6 MS. ULLERY: What? 7 MR. GARNETT: Nothing. I was talking to 8 Mr. Watson.
9 A. Yes.	9 Q. (BY MS. ULLERY) Let's go back to 10 Exhibit 10, which should be probably Document 11.
10 MS. ULLERY: Let's go ahead -- actually, 11 no, this has already been marked.	11 A. Got it.
12 Q. (BY MS. ULLERY) Can you take a look at 13 Exhibit 8? I guess it's probably Document 9.	12 Q. Same question here. Is this one of the 13 documents you shared with Mr. Gilpin?
14 MR. SANDHU: Yes.	14 A. It looks similar to one of the documents 15 that I shared.
15 A. Got it.	16 MS. ULLERY: And can we go ahead and 17 upload a document? This will be marked as Exhibit 21, 18 I believe. Is that correct?
16 Q. (BY MS. ULLERY) Is this one of the 17 documents that you shared with Mr. Gilpin?	19 MR. SANDHU: I'll see when it comes up. 20 This is 21.
18 A. I don't know, but it looks similar to 19 documents that I did share.	21 MS. ULLERY: So we will be marking as 22 Exhibit 21 a spreadsheet. And for the record, this 23 document is Exhibit 7 to Amazon's second amended 24 complaint, Docket Number 155-7. 25 (Deposition Exhibit 21 was marked.)
20 Q. Okay. It looks similar.	
21 A. Uh-huh.	
22 Q. What types of documents do you recall 23 sharing?	
24 A. I believe that I shared wire transfers.	
25 Q. Do you recall why you decided to share	

	Page 225	Page 226
1	A. I have it.	1 pursuant to the January 2018 referral agreement?
2	MS. ULLERY: Sorry. That was the wrong	2 MR. SANDHU: Objection, form and
3	one.	3 foundation.
4	A. So 21 is not correct?	4 A. Yes.
5	Q. (BY MS. ULLERY) I believe not. I	5 MS. ULLERY: What exhibit marking is
6	believe 21 is a duplicate of Exhibit 10 already. You	6 this?
7	know, while he's uploading this, let's go ahead and	7 MR. GARNETT: 22.
8	stick with Exhibit 10.	8 MR. SANDHU: 22.
9	A. I have it too, by the way.	9 MS. ULLERY: We're marking as Exhibit 22
10	Q. You have it up. Who was listed as the	10 a spreadsheet, and, again, for the record, this is
11	originator here?	11 Exhibit 7 to Amazon's second amended complaint, Docket
12	A. In which one, on 10?	12 Number 155-7.
13	Q. Exhibit 10, yeah.	13 (Deposition Exhibit 22 was marked.)
14	A. Document 11, Exhibit 10. Originator is	14 Q. (BY MS. ULLERY) Do you see that one
15	WDC Holdings.	15 now?
16	Q. And that's Northstar?	16 A. I do.
17	A. Correct.	17 Q. Do you recognize it?
18	Q. And who is listed as the beneficiary of	18 A. It looks familiar.
19	the \$321,000?	19 Q. Is this one of the documents that you
20	A. Beneficiary is Villanova Trust.	20 provided to Luke Gilpin in February 2020?
21	Q. Okay. And what's the description of the	21 A. It could be.
22	beneficiary information that you see there?	22 Q. It could be.
23	A. Manassas leasing fee.	23 A. I don't know specifically what I -- I
24	Q. Okay. Is this an example of a record of	24 don't recall specifically what I sent.
25	payment that Northstar made to Villanova Trust	25 Q. Did you choose to provide documents that
	Page 227	Page 228
1	showed referral payments being made from WDC Holdings	1 A. I do not know.
2	to Villanova Trust?	2 Q. Okay. Let's talk about -- well, let's
3	MR. SANDHU: Objection, form.	3 go back. Did you have another meeting with Luke
4	MR. SMART: Objection, form and	4 Gilpin after this first one in January?
5	foundation.	5 A. I don't recall having one.
6	A. Yes.	6 Q. Did you have a conversation with him?
7	Q. (BY MS. ULLERY) Okay. And does this	7 A. I talked to him about many things.
8	show that?	8 Q. Do you recall providing him with an
9	A. Yes.	9 audio recording of a conversation that we've already
10	MR. SMART: Objection, form.	10 discussed between Brian Watson and Kyle Ramstetter and
11	Q. (BY MS. ULLERY) According to the	11 Will Camenson?
12	spreadsheet, how much money did WDC Holdings owe	12 A. I do.
13	Villanova Trust at the time?	13 Q. If you could take a look at Exhibit 12,
14	MR. SMART: Objection, foundation.	14 which earlier you were asked about this transcript,
15	Q. (BY MS. ULLERY) Is it not flipping for	15 and you said it was an accurate reflection of that
16	you?	16 recording. Do you remember that?
17	A. It's not flipping.	17 A. I do. Am I looking at Exhibit 12 again?
18	MR. SMART: For the record, there is a	18 Q. Pardon?
19	record that's already in on that deposition that's in	19 A. Look at Exhibit 12?
20	the right orientation.	20 Q. Yes.
21	A. That's okay. I've got it. So referrals	21 A. Got it.
22	Villanova owed is \$1,447,614.50.	22 Q. Why did you make this recording?
23	Q. (BY MS. ULLERY) Okay. To your	23 A. Brian asked me to.
24	knowledge, was this money paid by Northstar to	24 Q. What else did he tell you that he asked
25	Villanova Trust?	25 you to do?

Page 229

1 A. I don't think there was any other  
2 instructions associated with that.

3 Q. Did you question the legality of making  
4 the recording?

5 A. No. It's my understanding that Colorado  
6 was a one-party consent, so I didn't see any objection  
7 to it.

8 Q. During which parts of the conversation  
9 were you present in the room?

10 A. I was not present -- I was present just  
11 for the very start of the conversation with  
12 Ramstetter, and then, as it states here, I stepped  
13 out.

14 Q. Okay.

15 A. And then I was present for the entire  
16 meeting with Will Camenson.

17 Q. Did you listen to the recorded portions  
18 of the conversation for which you were not present?

19 A. Yes.

20 Q. So you are familiar with the entire  
21 recording?

22 A. I am.

23 Q. And to the best of your knowledge -- I  
24 believe we discussed this earlier, but this transcript  
25 is a complete and accurate transcription of that

1 recording that you made on your phone?

2 A. It appears to be.

3 Q. When you first discussed this with Brian  
4 Watson, what did he tell you about what he believed  
5 Kyle and Will had done?

6 A. It was -- what he shared with me is that  
7 Will and Kyle had made an arrangement to acquire a  
8 piece of land that Amazon was interested in based upon  
9 their knowledge -- based upon information that Amazon  
10 shared with them. They purchased the property and  
11 then flipped it to Amazon.

12 Q. Okay. And when he was discussing this  
13 with you, did he make any mention to you of Casey  
14 Kirschner?

15 A. I don't recall specifically, no.

16 Q. Carleton Nelson?

17 A. I don't recall specifically, no.

18 MS. ULLERY: Okay. And just so everyone  
19 is on the same page, when I reference a page number  
20 for the transcript, I'm referring to the number at the  
21 top of the page, which should be the same as the  
22 document number.

23 Q. (BY MS. ULLERY) So if you could look at  
24 Page 19 for me, please. In the middle of the page  
25 where Brian Watson says, quote, Do you know Nova WPC,

Page 231

1 LLC.

2 A. Okay. So Page 19 of 25?

3 Q. Uh-huh.

4 A. I see it.

5 Q. Okay. Are you familiar with the entity  
6 Nova WPC, LLC?

7 A. Only insofar as we did some research to  
8 see who had registered that entity.

9 Q. Okay. And who had registered it?

10 A. It was either Will or Kyle. I don't  
11 recall. One of the two of them with their home  
12 address.

13 Q. Do you know whether Casey Kirschner knew  
14 about Nova WPC, LLC?

15 A. I do not know.

16 Q. Can you direct your attention to the  
17 large paragraph at the bottom of the page where Brian  
18 Watson says that the entity is, quote, transacted for  
19 98.7 million and then, quote, on the same day, that  
20 same entity flipped it for 116.4 million? Do you see  
21 that?

22 A. I do.

23 Q. The property that Mr. Watson is  
24 referring to is known as White Peaks property,  
25 correct?

1 A. It's been referred to by several names,  
2 but I know which one you're talking about.

3 Q. About how much money did Nova WPC, LLC  
4 make on the White Peaks deal?

5 MR. SMART: Objection, foundation.

6 A. I don't know.

7 Q. (BY MS. ULLERY) You don't know?

8 A. No. Some amount of the delta between  
9 the sale price and what they paid for it.

10 Q. When Brian Watson confronted Kyle  
11 Ramstetter about this sale, do you know whether Kyle  
12 was aware that you were recording the meeting?

13 A. I do not know.

14 Q. During that confrontation, did Brian  
15 Watson ask Kyle Ramstetter to pay Northstar a portion  
16 of the proceeds from the flip?

17 MR. SANDHU: Objection; form,  
18 foundation.

19 A. I was not in that meeting, so it would  
20 be recollection that if it states this in the  
21 transcript, he did.

22 Q. (BY MS. ULLERY) Could you turn your  
23 attention to Page 7?

24 A. Yes, please. Thanks. It's going slow  
25 here.

Page 230

	Page 233	Page 234
1	Q. That's okay. We're going to be looking	1 meeting that I recall afterwards. There was a lot of
2	at the portion where Kyle says, "It's a you and me	2 shock.
3	Casey conversation over a drink."	3 Q. Did you believe that Brian Watson knew
4	A. Page 7. Okay. I'm on Page 8.	4 what Kyle meant by that statement?
5	Q. Now, you've listened to this recording?	5 A. I don't know.
6	A. I have.	6 Q. Okay. Can you go ahead and turn to Page
7	Q. When you hear "Casey," do you understand	7 9? It's at the top of the page where Kyle Ramstetter
8	it to mean Casey Kirschner?	8 says, quote, "Like what we did for Amazon, that's
9	A. Yes.	9 FBI."
10	Q. So is it accurate to say that in	10 A. Okay.
11	response to Brian's request that Northstar be paid a	11 Q. Do you see that?
12	portion of these proceeds, in this recording, Kyle	12 A. I do.
13	suggested that they discuss the payment with Casey	13 Q. Do you know what Kyle was referring to
14	Kirschner?	14 when he said, quote, what we did for Amazon?
15	MR. SANDHU: Objection, form.	15 A. I don't know the details of all the
16	A. Yes.	16 transactions that were involved.
17	Q. (BY MS. ULLERY) Do you have any	17 Q. Do you understand him to be referring to
18	understanding as to what Kyle meant by that statement?	18 a different arrangement here from the White Peaks
19	A. Not other than the three of them should	19 deal?
20	get together and discuss the situation, and apparently	20 MR. SMART: Objection; form, foundation.
21	there would be some resolution based on that	21 MR. SANDHU: Objection; form,
22	conversation.	22 foundation.
23	Q. Did you ask Brian Watson what he meant	23 A. It was my understanding that was outside
24	by that?	24 the context of the White Peaks deal.
25	A. No. We didn't really discuss the	25 Q. (BY MS. ULLERY) So this was a different
	Page 235	Page 236
1	thing?	1 did not immediately fire Kyle and Will; is that
2	A. Yes. In my opinion, yes.	2 correct?
3	Q. And you understand the "we" to include	3 A. That's correct.
4	Brian Watson?	4 Q. Okay. What happened after the
5	A. Yes.	5 conversations with Kyle and Will ended?
6	Q. In the next sentence where Kyle says,	6 A. They left the building. We had a -- I
7	you have -- quote, you have two corporate real estate	7 believe we had a team meeting then, that morning, to
8	people for the largest tenant in the world that you	8 kind of talk through what had just happened.
9	can trace the money. The tenant here, did you	9 Q. Okay. Did you speak with either of them
10	understand that to be Amazon?	10 after that meeting?
11	A. Yes.	11 A. With Will or -- yeah. They -- Brent
12	MR. SANDHU: Objection; form,	12 wanted to call Kyle, and he didn't take our call.
13	foundation.	13 Q. What about Will?
14	Q. (BY MS. ULLERY) And who are the, quote,	14 A. No.
15	two corporate real estate people?	15 Q. Let's back up really quickly, actually.
16	MR. SMART: Objection, foundation.	16 I believe you mentioned earlier that you waited in the
17	A. My understanding, it was Casey and Carl.	17 lobby or some other room with Will while Kyle was
18	Q. (BY MS. ULLERY) And what did you	18 meeting with Brian; is that correct?
19	understand, quote, the money to be traced to mean?	19 A. Correct.
20	MR. SMART: Objection, foundation.	20 Q. Did Will say anything to you?
21	MR. SANDHU: Objection, foundation.	21 A. We just talked idle.
22	A. Any of the fees that were moving around.	22 Q. Nothing about this?
23	Q. (BY MS. ULLERY) To Villanova Trust?	23 A. Nope.
24	A. Uh-huh.	24 Q. What conversations did you have with
25	Q. At the end of this meeting, Brian Watson	25 Brian Watson after this ended?

1 A. I think the primary conversation that we  
 2 had was it the right thing to go ahead and fire  
 3 them or to just suspend them while we figured out  
 4 exactly what was happening, was there damage to the  
 5 Amazon relationship based upon this, and what we were  
 6 going to do with the projects in flight going forward.

7 Q. Did he explain what, quote, FBI stuff  
 8 meant?

9 A. No.

10 Q. Did you ask him?

11 A. No.

12 Q. Did he explain the, quote, money to be  
 13 traced?

14 A. No.

15 Q. Did you ask him?

16 A. No.

17 Q. Did you have any other conversations  
 18 with Brent Gray after this ended?

19 A. We had many conversations. I think both  
 20 of us were just -- I can't speak for him, but just --  
 21 it was a lot of information thrown at us in a short  
 22 period of time, and there was a lot of shock and awe.

23 Q. Do you recall him mentioning anything  
 24 about Casey Kirschner in those conversations?

25 A. Brent? No, I don't recall that.

1 Q. Do you recall him mentioning anything  
 2 about Carl Nelson in those conversations?

3 A. I do not, no.

4 Q. After this confrontation occurred with  
 5 Kyle and Will, I believe earlier you discussed a call  
 6 with Casey Kirschner; is that correct?

7 A. Uh-huh.

8 Q. You were present for the conversation?

9 A. My conversation with Casey or --

10 Q. Brian Watson's conversation with Casey.

11 A. I was there for a portion of it, yeah.

12 Q. What did he say on that call?

13 A. As I recall, the primary tone of the  
 14 conversation was Brian just trying to make sure we're  
 15 okay. I believe that Casey denied that he knew  
 16 anything about what happened. Oh, no. One thing he  
 17 mentioned, he had never spoken with Will before.

18 Q. Okay.

19 A. And wasn't even sure clearly who Will  
 20 was, and then he made the comment about, "And then I  
 21 didn't care for Kyle either because he figured out  
 22 what we were doing."

23 Q. And I believe we discussed earlier that  
 24 this is when you left the room?

25 A. Yes.

1 Q. Did Brian Watson ever ask you why you  
 2 left the room?

3 A. I don't recall him asking me, no.

4 Q. Did he ever try to explain what Casey  
 5 meant by that?

6 A. No.

7 Q. Did you ask?

8 A. No.

9 Q. After this occurred, to the best of your  
 10 knowledge, did Brian Watson inform any Amazon employee  
 11 aside from Casey Kirschner that Nova WPC, LLC had  
 12 purchased the White Peaks land and sold it to Amazon  
 13 on the same day?

14 A. To anybody else at --

15 Q. At Amazon.

16 A. No, I'm not aware of that.

17 Q. Okay. Let's go back to Lorman Exhibit  
 18 7.

19 A. Okay. Is this a filing? Oh, it's my  
 20 declaration?

21 Q. Right.

22 A. Okay.

23 Q. I just want to confirm for the record.  
 24 You did not sign this declaration, correct?

25 A. I don't believe that I signed this

1 version of it.

2 Q. Okay. Can you now look at Exhibit 14?

3 A. I have it.

4 Q. Okay. This is the signed version of  
 5 your declaration, correct?

6 A. I believe so.

7 Q. Okay. Would you ever sign anything  
 8 submitted to a court without first reviewing it?

9 A. No.

10 Q. And if you stated that you believe  
 11 something to be true, you would mean that, correct?

12 A. Correct.

13 Q. Is it fair to say that you carefully  
 14 reviewed this declaration before you signed it?

15 A. I did.

16 Q. And at the time you signed it, you  
 17 believed everything in it to be true?

18 A. I did.

19 Q. So it's fair to say that this is your  
 20 own testimony?

21 A. Yes.

22 Q. Okay. And nobody else's?

23 A. Correct.

24 Q. Let's talk about -- we were just talking  
 25 about you didn't raise some of these concerns or have

Page 241

1 some of these conversations with Brian Watson after  
 2 this confrontation. Did Northstar employees feel  
 3 comfortable raising issues with Brian Watson in  
 4 general?

5 A. I can't speak to other employees.

6 Q. Did you?

7 A. I did.

8 Q. Were you ever present for Northstar  
 9 employees bringing issues to his attention?

10 A. Well, every other week, we had a team  
 11 meeting, and people would raise their hands and speak  
 12 in public; and I assume that other people would meet  
 13 with him one on one if they had questions or issues.  
 14 I know Kyle did. Both the Kyles, Kyle Henderson and  
 15 Kyle Ramstetter.

16 Q. In these meetings that you were present  
 17 for when an employee raised an issue with him, how did  
 18 he react?

19 A. It would depend upon the issue. You  
 20 know, I can't say that there was, like, one way that  
 21 he would react. It really was varied upon what the  
 22 issue was.

23 Q. Did he ever raise his voice?

24 A. There was times, yeah.

25 Q. Did he ever get angry?

Page 243

1 stated you did not know whether Casey Kirschner or  
 2 Carleton Nelson received a portion of the funds that  
 3 Villanova Trust received?

4 MR. SANDHU: Objection to the extent it  
 5 misstates testimony.

6 A. I did not. I did not, no.

7 Q. (BY MS. ULLERY) Did you know that Casey  
 8 Kirschner and Carleton Nelson did not receive a  
 9 portion of the funds that Villanova Trust received?

10 A. I did not, no.

11 Q. So you didn't know either way?

12 A. Either way.

13 MS. ULLERY: Let's take a quick  
 14 five-minute break, and then I'll finish up my line of  
 15 questioning.

16 MR. GARNETT: Great. That's terrific.

17 THE VIDEOGRAPHER: The time is 3:01. We  
 18 are going off the record.

19 (Recess taken.)

20 THE VIDEOGRAPHER: This time is 3:08.  
 21 We are back on the record.

22 Q. (BY MS. ULLERY) Mr. Lorman, you  
 23 understand you're still under oath?

24 A. I do.

25 Q. We're going to be marking as Exhibit 22,

Page 244

1 I believe, a February 13th, 2020 email chain,  
 2 Bates-numbered WDC 0995285 through 52 -- 5290.  
 3 Apologies. Can you tell us when you see the document?

4 A. I will.

5 Q. You do?

6 A. And we're waiting. Which one are we  
 7 looking at, Number 22?

8 MR. SMART: There it is. Mine just  
 9 showed up.

10 A. Yes, 23. I got it.

11 (Deposition Exhibit 23 was marked.)

12 Q. (BY MS. ULLERY) As founder and CEO of  
 13 Northstar, did Brian Watson have the final say on any  
 14 actions taken by his company?

15 A. Yes.

16 Q. Did Brian Watson dictate which projects  
 17 his employees at Northstar should prioritize?

18 A. Yes.

19 Q. Did these projects ever include Brian  
 20 Watson's personal projects as opposed to professional  
 21 projects?

22 A. Yes.

23 Q. Can you take a look at the document?

24 A. Sure.

25 Q. Do you recognize the email?

	Page 245	Page 246
1	A. Not yet.	1 condo at Stanley Lake.
2	MR. GARNETT: And just so we're clear,	2 Q. Sorry. At where?
3	Counsel, we're looking at Exhibit 23?	3 A. Stanley Lake, just on the west side of
4	MS. ULLERY: Correct.	4 town. Sloan's Lake? Sloan's Lake? Sloan's Lake.
5	MR. GARNETT: Okay.	5 I'm sorry.
6	A. Okay.	6 Q. Did Brian Watson ask Jake to assist with
7	Q. (BY MS. ULLERY) So you recognize it?	7 his personal loan application for this property?
8	A. I do.	8 A. I believe so.
9	Q. In this email, did Brian Watson forward	9 Q. Can you direct your attention to Jake's
10	you an email thread between himself and Jake,	10 response to Brian Watson on February 13th, 2020, where
11	apologies if I mispronounce, Meilach?	11 he says, quote, I have a very full plate of pressing
12	MR. SANDHU: Objection, form.	12 NCP-related deals and this is another personal
13	A. He did.	13 administrative exercise that I can't spend time on?
14	Q. (BY MS. ULLERY) And who is Jake?	14 Do you see that?
15	A. Jake handled our debt acquisition.	15 A. Yeah, I'm just scrolling up here. Yeah.
16	Q. Can you take a look at the very first	16 Q. And do you see Brian Watson's response
17	email in the chain between Jeri Shoop and Brian Watson	17 where he says that, quote, "NCP put up the EMD and we
18	where Jeri Shoop says, quote, Thank you for contacting	18 need to protect it. Any of my interests are interests
19	me to help you finance your investment at the lake	19 the team should work on"?
20	house. Do you see that?	20 A. Yep.
21	A. Okay, here it is. Jeri Shoop.	21 Q. What does it mean for NCP to have put up
22	Okay.	22 the EMD?
23	Q. Do you know what this lake house	23 MR. GARNETT: Objection to form and
24	investment was?	24 foundation.
25	A. I do not. I assume that this was the	25 A. I'm drawing a blank on what the acronym
	Page 247	Page 248
1	stands for.	1 Q. Was this the first time that Mr. Watson
2	Q. (BY MS. ULLERY) Is EMD earnest money	2 had asked a Northstar employee to assist with a
3	deposit?	3 personal purchase?
4	A. Oh, yeah.	4 A. I don't believe so.
5	MR. SANDHU: Objection; form,	5 Q. To your knowledge, was this the first
6	foundation.	6 time that Mr. Watson had used Northstar funds to help
7	MR. GARNETT: Also relevance.	7 pay for a personal purchase?
8	Q. (BY MS. ULLERY) So back to my original	8 A. I'm not aware of what else he purchased.
9	question. What would it mean for NCP to put up the	9 Q. During your employment at Northstar, did
10	EMD?	10 you witness Brian Watson mix personal and company
11	A. That means that, according to this, NCP,	11 funds on more than one occasion?
12	the company, had paid the earnest money deposit for	12 MR. GARNETT: Objection, relevance.
13	the development.	13 It's not relevant to this lawsuit.
14	Q. So Mr. Watson used Northstar financials	14 A. So because I had no exposure to any of
15	to pay the earnest money deposit for the property?	15 the financial information, I had anecdotal
16	MR. SANDHU: Objection, form.	16 conversations with both Kristi, Brent, and Jake that
17	A. According to this, yes.	17 indicated that was the case.
18	Q. (BY MS. ULLERY) Okay. And this was a	18 Q. (BY MS. ULLERY) What did they say?
19	personal home purchase?	19 A. Just that -- it was a little complicated
20	A. Yes.	20 how money flowed in and out of the entities, and money
21	Q. When he forwarded you this email,	21 would go into -- and this is, like, the real fringe of
22	Mr. Watson said that, quote, As the person that pays	22 my understanding because I didn't have exposure to how
23	them, they need to work on my items I request, whether	23 the finances worked, but I believe cars and some other
24	personal or professional. Do you see that?	24 things were -- the apartment downtown were all
25	A. I do.	25 purchased by NCP or WDC.

Page 249

Page 250

1 Q. Did Brent Gray ever complain to you  
 2 about these types of purchases?  
 3 A. He was frustrated.  
 4 Q. Why was he frustrated?  
 5 A. I don't -- he alluded to the fact that  
 6 he didn't feel it was appropriate.  
 7 Q. What about Kristi Fisher?  
 8 A. She was frustrated as well, too.  
 9 Q. For the same reason?  
 10 A. Yes.  
 11 Q. Earlier, I believe you mentioned that  
 12 your wife works for Amazon, right?  
 13 A. Correct.  
 14 Q. How long has she worked there?  
 15 A. She started October-ish in 2019. It's  
 16 in one of the documents.  
 17 Q. And what is her job title?  
 18 A. She is a construction job manager.  
 19 Q. Do you know what office she is based in?  
 20 A. Our house. She works for AMZL, so she  
 21 works on the transportation team for logistics.  
 22 Q. Where is that office located?  
 23 A. I don't know that they have a specific  
 24 office. They're distributed all across the country.  
 25 A number of people work out of Seattle.

Page 251

1 employment with Amazon has not impacted the accuracy  
 2 of your statements and representations in this matter  
 3 in any way?  
 4 MR. SANDHU: Objection, form.  
 5 A. Correct.  
 6 MR. SMART: Same objection.  
 7 MS. ULLERY: All right. I'll pass the  
 8 witness.  
 9 MR. GARNETT: Thank you.  
 10 Mr. Lorman, I do have a few follow-up  
 11 questions. Would you prefer I sit in Mr. Sandhu's  
 12 chair?  
 13 Okay. Great.  
 14 MR. SANDHU: Stan, if you want me to  
 15 leave my computer here, you can have access to the  
 16 exhibits.  
 17 MR. GARNETT: I wouldn't know what to do  
 18 with it. Thank you.  
 19 EXAMINATION  
 20 BY MR. GARNETT:  
 21 Q. So, Mr. Lorman, are you still doing all  
 22 right?  
 23 A. I'm doing great.  
 24 Q. You are doing great. Let me follow up.  
 25 Counsel was asking you some questions that I guess

1 Q. Do you know whether your wife ever  
 2 worked with Casey Kirschner?  
 3 A. She has not.  
 4 Q. Do you know whether she ever worked with  
 5 Carleton Nelson?  
 6 A. She has not.  
 7 Q. So their paths never crossed?  
 8 A. No.  
 9 Q. Has your wife ever worked on the  
 10 transactions between Northstar and Amazon?  
 11 A. No.  
 12 Q. Have you discussed this matter at all  
 13 with your wife?  
 14 A. Yes.  
 15 Q. What have you discussed?  
 16 A. Just what we were going through.  
 17 Q. Has your wife ever asked you to take any  
 18 action related to this matter in order to benefit  
 19 Amazon?  
 20 A. No.  
 21 Q. Has your wife ever asked you to say  
 22 anything that you believed to be untrue as it relates  
 23 to this matter?  
 24 A. No.  
 25 Q. So is it fair to say that your wife's

Page 252

1 I'll call conflict of interest questions.  
 2 A. Okay.  
 3 Q. First of all, about your wife. And I'm  
 4 assuming the reason they're asking those questions is  
 5 because people are concerned it might look a little  
 6 odd that your wife got this job at Amazon right after  
 7 you took over responsibility on the -- for the Amazon  
 8 projects at Northstar, right?  
 9 MS. ULLERY: Objection, misstates  
 10 testimony and form.  
 11 Q. (BY MR. GARNETT) Do you think that's  
 12 why people might be asking about that?  
 13 A. I have no clue why they would be.  
 14 Q. And your testimony is that even though  
 15 your wife works at Amazon, that hasn't influenced  
 16 anything about what you're saying here today?  
 17 A. No.  
 18 Q. Now, with regard to the -- you just saw  
 19 some emails about what Mr. Watson calls the lake  
 20 house. Do you know what I'm talking about?  
 21 A. I do.  
 22 Q. And that's the property out by -- is it  
 23 Sloan's Lake or Stanley Lake?  
 24 A. I'm not quite sure. It's one of the  
 25 two.

Page 253

1 Q. And your understanding is that that  
 2 property was being -- at least the down payment was  
 3 being paid by Northstar. Is that what you understood?

4 A. Correct.

5 Q. Now, when you came to Northstar,  
 6 Mr. Lorman, you had done some research of the company,  
 7 right?

8 A. Uh-huh.

9 Q. Yes?

10 A. Yes.

11 Q. And you knew that, in fact, Northstar  
 12 had been founded by Mr. Watson, right?

13 A. Yes.

14 Q. And, in fact, that Mr. Watson was  
 15 basically the guy that ran Northstar, right?

16 A. Yes.

17 Q. And, in fact, that he was the sole owner  
 18 of the LLC WDC Holdings, right?

19 A. Yes.

20 Q. And that that was not only totally  
 21 legal, but you knew all about that before you went to  
 22 work there, right?

23 MS. ULLERY: Objection, calls for a  
 24 legal conclusion and form.

25 A. Yes.

Page 255

1 A. No.

2 Q. (BY MR. GARNETT) And you were the COO  
 3 of Northstar, right?

4 A. Correct.

5 Q. During the relevant time when all of  
 6 these things were coming to a head with Amazon, right?

7 A. Correct.

8 Q. And you didn't see anything in the  
 9 records of Amazon -- or of Northstar that would  
 10 explain why an injunction of \$21 million would make  
 11 any sense, correct?

12 MS. ULLERY: Objection, form.

13 A. Yeah, I don't understand the calculus  
 14 behind it.

15 Q. (BY MR. GARNETT) Sure. Are you aware  
 16 that a receiver has been put in place to take control  
 17 over Mr. Watson's personal finances and also WDC  
 18 Holdings?

19 A. I am.

20 Q. And are you aware that that receiver,  
 21 among other things, is handling the sale of this lake  
 22 house that counsel was asking you about?

23 A. I am now.

24 Q. Okay. So Mr. Smart was asking you --  
 25 let's circle back about White Peaks. So White Peaks

Page 254

1 Q. (BY MR. GARNETT) Okay. Well, you  
 2 certainly didn't think there was anything  
 3 inappropriate about that, did you?

4 A. No.

5 Q. Okay. Now, you're aware that an  
 6 injunction has been imposed by the court requiring  
 7 Mr. Watson to post with the court more than  
 8 \$21 million. Are you aware of that?

9 A. I am.

10 Q. You've read about that in the paper?

11 A. Uh-huh.

12 Q. And you probably know that Mr. Watson  
 13 has had some difficulty with that, right?

14 MS. ULLERY: Objection, form.

15 A. Apparently, yeah.

16 Q. (BY MR. GARNETT) Okay. Do you have any  
 17 idea from what you know about these transactions as to  
 18 why the Court would order Mr. Watson to post 21. --  
 19 almost \$21.5 million with the court?

20 A. No.

21 Q. Is there anything about anything you've  
 22 seen in the record here that would explain that amount  
 23 that would have to be posted by Mr. Watson and WDC  
 24 Holdings?

25 MS. ULLERY: Objection, form.

Page 255

1 and Mr. Watson's reaction to White Peaks was both  
 2 pretty intense and pretty understandable, from what I  
 3 understand of what you've said. Is that a fair  
 4 summary?

5 MS. ULLERY: Objection, form.

6 A. Yes.

7 Q. (BY MR. GARNETT) And Mr. Smart asked  
 8 you in passing something about the fact that IPI had  
 9 helped to fund White Peaks. Did you know that before  
 10 today?

11 MS. ULLERY: Objection, misstates  
 12 testimony and form.

13 A. No.

14 Q. (BY MR. GARNETT) Okay. Now that you  
 15 know that IPI was involved in helping to fund the  
 16 White Peaks transaction that was a theft of corporate  
 17 opportunity for Northstar, does that cause you any  
 18 concern?

19 MS. ULLERY: Objection, assumes facts  
 20 not in evidence.

21 A. I would -- this is all new information,  
 22 so I'd have to think through it.

23 Q. (BY MR. GARNETT) Sure. If you had  
 24 known that back in January, do you think you would  
 25 have gone out to Chicago to meet with an IPI

Page 257

1 representative and talk about the Villanova Trust  
2 situation?

3 MS. ULLERY: Objection, form.

4 A. I believe so, yes.

5 Q. (BY MR. GARNETT) Okay. Do you think  
6 that IPI -- knowing this now, do you think that IPI  
7 could be trusted with information about the financial  
8 situation at Northstar?

9 MS. ULLERY: Objection, form.

10 A. I'm not sure how the knowledge that they  
11 participated in one transaction would impact their  
12 credibility in giving information. I'm not drawing  
13 the connection between the two.

14 Q. (BY MR. GARNETT) Okay. Well, and I'm  
15 not here to argue with you. At least I'm not supposed  
16 to argue with you, so let me ask it this way.

17 It's puzzling to hear you talk. Here  
18 you are the COO of Northstar, and you talk about being  
19 hesitant to bring information to Brian Watson's  
20 attention; and yet you jumped to conclusions about  
21 Villanova, take that to IPI's attention without even  
22 telling Mr. Watson. Can you understand why that might  
23 seem a little odd?

24 MS. ULLERY: Objection; form, misstates  
25 testimony.

Page 259

1 assuming just from context that these were phone  
2 conference meetings?

3 A. No, we flew to Chicago twice.

4 Q. And you met with Mr. Ahern in person?

5 A. Yes.

6 Q. Okay. And that was because you were  
7 wanting to make sure that the relationship with IPI  
8 was not damaged with White Peaks?

9 A. Yes, absolutely. We were absolutely  
10 concerned. After what happened with the White Peaks  
11 transaction, they had questions about now with Kyle  
12 and Will being gone how were we going to perform as a  
13 development partner.

14 Q. And did Mr. Ahern or anybody from IPI  
15 tell you they had funded the White Peaks transaction?

16 A. No.

17 MS. ULLERY: Objection, assumes facts  
18 not in evidence.

19 Q. (BY MR. GARNETT) Well, if that was  
20 true, don't you think they should have told you that?

21 MS. ULLERY: Objection, form.

22 Q. (BY MR. GARNETT) In hindsight, don't  
23 you wish you would have known that when you were  
24 flying out to meet with them?

25 MS. ULLERY: Objection, form.

Page 258

1 A. So I'm not sure what conclusion I jumped  
2 to. I simply wanted to know if they were aware of the  
3 referral agreement because there were some referral  
4 agreements that were disclosed and apparently some  
5 that weren't, and I was trying to sort out what was  
6 exactly going on.

7 Q. (BY MR. GARNETT) Well, you were not  
8 only working for Northstar; you were getting paid by  
9 Northstar more than you'd been paid in any other job.  
10 Don't you think you had an obligation to bring that to  
11 Mr. Watson's attention --

12 MS. ULLERY: Objection --

13 Q. -- before you took it to IPI?

14 MS. ULLERY: Objection, argumentative.

15 A. I don't know.

16 Q. (BY MR. GARNETT) What about Matt Ahern?  
17 Was he involved in any of your conversations? Or was  
18 it just Luke Gilpin that you know of?

19 A. I spoke to Matt Ahern. We talked in two  
20 meetings -- I think Brian was in one of them, and  
21 several of us were in another -- where we tried to  
22 talk about what our go-forward strategy was after the  
23 White Peaks transaction. So I've had a couple  
24 conversations with Matt.

25 Q. And when you talk about meetings, I'm

Page 260

1 A. It would have been helpful to have all  
2 the information available.

3 Q. (BY MR. GARNETT) Sure. In particularly  
4 the White Peaks transaction, that was such kind of a  
5 flash point in changing everything. To know that IPI  
6 was behind that, would that have been important to you  
7 to know?

8 MS. ULLERY: Objection, assumes facts  
9 not in evidence.

10 A. Yes.

11 Q. (BY MR. GARNETT) Okay. Now, this 1.3  
12 million amount that you mentioned that you were  
13 concerned about in December, if I'm understanding what  
14 you're saying, you had questions about that, and then  
15 from your review of documents, you were never able to  
16 quite figure out how that fit into the arrangements.  
17 Is that right?

18 A. To be clear, the first group to raise  
19 concerns about it was IPI, not me, and so they asked  
20 me to look into it. So that's when we started to  
21 track it down.

22 Q. So that's -- then you called Casey  
23 Kirschner, and he indicated that they were not going  
24 to fund that?

25 A. I believe Brian and I had a conversation

Page 261	Page 262
1 as well, too, and Brian said that should certainly be 2 in the lease, talk to Casey.	1 concern about this acquisition fee? 2 MS. ULLERY: Same objections.
3 Q. And were you aware that, in fact, IPI 4 had in documents approved that precise amount almost a 5 year prior to that time?	3 A. Yes, about the acquisition fee. I'm 4 sorry if I misunderstood the question.
6 MS. ULLERY: Objection, form.	5 MR. GARNETT: Okay. I think, 6 Mr. Lorman, I'm pretty close to being done, like 7 literally very close, but can you give me just a 8 couple minutes to chat with my client and we'll wrap 9 up?
7 A. I don't recall what we knew what IPI had 8 done. I mean, they would have had to have approved 9 it, I would think, in order for that to be taking 10 place, and I think as we were doing deeper review 11 under the finances based upon the issues that we had 12 with the draw that that came to their attention again.	10 THE DEPONENT: Sure. 11 MR. GARNETT: Great. 12 THE VIDEOGRAPHER: The time is 3:27. 13 We're going off the record. 14 (Recess taken.)
13 Q. (BY MR. GARNETT) And, obviously, IPI 14 was able to use that issue, from your testimony, 15 eventually to terminate Mr. Watson as the manager of 16 these entities on April 2nd in those letters that you 17 received; is that right?	15 THE VIDEOGRAPHER: The time is 3:31. We 16 are back on the record. 17 MR. GARNETT: Mr. Lorman, thank you very 18 much. I don't have any further questions. 19 THE DEPONENT: Oh, okay. Great. 20 MS. ULLERY: Mr. Smart? 21 MR. GARNETT: Mr. Smart, do you have 22 anything? 23 MR. SMART: Unfortunately, I have a few, 24 but they shouldn't take long. 25 THE DEPONENT: You Florida people, I'm
Page 263	Page 264
1 telling you what. 2 EXAMINATION 3 BY MR. SMART: 4 Q. When is the last time you spoke to Matt 5 Ahern? 6 A. It was in one of our in-person meetings 7 the fall of 2019. 8 Q. Okay. And when was the last time you 9 spoke to Luke Gilpin? 10 A. Probably February or March of 2020. 11 MR. SMART: And let's pull up real quick 12 Exhibit 7. I don't know. If someone else has 13 control, they can do it. It doesn't matter to me. I 14 just want to get to the last page of it. I'm sorry. 15 A. Which exhibit am I looking at? 16 MR. GARNETT: 7 is -- 17 MR. SMART: No, I'm looking at -- hold 18 on. I'll tell you. 19 MR. GARNETT: Are you looking for the 20 declaration? 21 MR. SMART: No, I'm not. It's actually 22 Exhibit 1. 23 MR. GARNETT: Okay. 24 MR. SMART: The independent contractor 25 agreement. I want to get to the last page.	1 A. With the exhibit? 2 Q. (BY MR. SMART) Exhibit 1. And we'll go 3 to Exhibit A to Exhibit 1, sorry, the very last page 4 with the chart. 5 A. With the chart. Yeah. 6 Q. I'm focusing in on the manager's net 7 profits interest percentage column there. 8 A. Yes. 9 Q. I just want to clarify something. That 10 portion of the chart, it is referring to a sale of the 11 property that is subject to the lease, correct? 12 A. Correct. 13 Q. Okay. So it is part of a -- it is not 14 necessarily a part of the lease transaction, but it's 15 part of the overall sort of running of that process, 16 that there can be a sale of that underlying property 17 during the lease transaction or the (inaudible)? 18 MS. ULLERY: Objection, form. 19 THE COURT REPORTER: I'm sorry. "Lease 20 transaction or the" -- 21 Q. (BY MR. SMART) Let me rephrase the 22 question. I believe there was a question by counsel 23 that that involves a sale transaction, and I know 24 technically it does involve a sales transaction, but I 25 want to make sure the record is clear that when you

Page 265

1 have a built-to-lease transaction that there can be a  
 2 sale that occurs within the context of the property  
 3 that is subject to that build-to-suit lease  
 4 transaction, correct?

5 A. Correct.

6 Q. And that column there is referring to if  
 7 a sale like that occurs, that is what that column is  
 8 referring to with respect to the fees in that chart,  
 9 correct?

10 A. Correct.

11 MR. SMART: Okay. That's it on that.  
 12 We can take that down.

13 Q. (BY MR. SMART) Last topic. During --  
 14 you worked for Cushman for a little bit of time after  
 15 Northstar?

16 A. I did.

17 Q. And were they soliciting transactions  
 18 with Amazon during your time there?

19 A. Not to the best of my knowledge.

20 Q. Okay. And you're now with DRGinvest?

21 A. Correct.

22 Q. And have they been soliciting  
 23 transactions with Amazon during your time there?

24 A. No.

25 Q. And then, between your time at Cushman

Page 267

1 are going off the record. This will complete the  
 2 deposition for this witness.

3 (The deposition concluded at  
 4 3:37 p.m., March 11, 2022.)

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

Page 266

1 and DRG, did you found a company or anything like  
 2 that?

3 A. No.

4 MS. ULLERY: Objection, form.

5 Q. (BY MR. SMART) Okay. Have you founded  
 6 a company at any time since leaving Northstar?

7 A. I was looking at doing an acquisition,  
 8 and we formed an entity associated with anticipation  
 9 of acquiring another business, but it never -- never  
 10 happened.

11 Q. Okay. What kind of business was that?

12 A. I was looking at a couple of different  
 13 businesses. One was a construction business that did  
 14 part of residential construction. I was looking at a  
 15 couple of others. One was a waste removal business.  
 16 I'm trying to think of anything. A cookie shop.  
 17 That's right, because I love cookies, but, yeah, if  
 18 there was any entities that were formed, it was  
 19 associated with that.

20 MR. SMART: Okay. Just one second.

21 All right. I don't have any further  
 22 questions. Thank you for your time today.

23 THE DEPONENT: Great. Thanks a lot.

24 MS. ULLERY: Nothing further from us.

25 THE VIDEOGRAPHER: The time is 3:37. We

Page 268

1 I, TIMOTHY LORMAN, do hereby certify  
 2 that I have read the foregoing transcript and that the  
 3 same and accompanying amendment sheets, if any,  
 4 constitute a true and complete record of my testimony.

5

6

7 \_\_\_\_\_  
 8 Signature of Deponent

9

10 ( ) No amendments  
 11 ( ) Amendments attached

12

13

14 Acknowledged before me this \_\_\_\_\_ day of  
 15 \_\_\_\_\_, 2022.

16

17 Notary Public: \_\_\_\_\_

18 My commission expires \_\_\_\_\_

19

20

21

22

23

24

25

		Page 269	Page 270
1	REPORTER'S CERTIFICATE		
2	STATE OF COLORADO )	1 AB LITIGATION SERVICES 216 - 16th Street, Suite 600	
3	) ss.	2 Denver, Colorado 80202	
4	CITY AND COUNTY OF DENVER )	3 March 22, 2022	
5	I, SANDRA L. BRAY, do hereby certify that I	4 Stanley L. Garnett, Esq. 410 17th Street, Suite 2200	
6	am a Registered Diplomate Reporter, Certified Realtime	5 Denver, Colorado 80202	
7	Reporter, and Notary Public within the State of	6 Re: Deposition of TIMOTHY LORMAN Amazon.com Inc v. WDC Holdings LLC	
8	Colorado; that previous to the commencement of the	7 Case No. 1:20-cv-484-RDA-TCB	
9	examination, the deponent was duly sworn or affirmed	8 The aforementioned deposition is ready for reading and signing. Please attend to this	
10	to testify to the truth.	9 matter by following BOTH of the items indicated below:	
11	I further certify that this deposition was	10 _____ Call 303-296-0017 and arrange with us 11 to read and sign the deposition in our 12 office	
13	taken in shorthand by me at the time and place herein	13 _____ Have the deponent read your copy and sign 14 the signature page and amendment sheets, if applicable; the signature page is attached	
14	set forth and was thereafter reduced to typewritten	14 _____ Read the enclosed copy of the deposition 15 and sign the signature page and amendment 16 sheets, if applicable; the signature page 17 is attached	
15	form, and that the foregoing constitutes a true and	17 _____ XXX WITHIN 30 DAYS OF THE DATE OF THIS LETTER 18 _____ By _____ due to a trial date of _____	
16	correct transcript.	19 Please be sure the original signature page and 20 amendment sheets, if any, are SIGNED BEFORE A 21 NOTARY PUBLIC and returned to AB Litigation Services 22 of these changes should also be forwarded to counsel of record. Thank you.	
17	I further certify that I am no related to,	22 AB LITIGATION SERVICES	
18	employed by, nor of counsel for any of the parties or	23 cc: All Counsel	
19	attorneys herein, nor otherwise interested in the	24	
20	result of the within action.	25	
21	In witness whereof, I have affixed my		
22	signature this 15th of March, 2022.		
23	My commission expires January 17, 2024.		
24	<hr/>		
25	Sandra L. Bray Registered Diplomate Reporter Certificate Realtime Reporter		
		Page 271	Page 272
1	AB LITIGATION SERVICES 216 - 16th Street, Suite 600	- AMENDMENT SHEET -	
2	Denver, Colorado 80202	Deposition of TIMOTHY LORMAN March 11, 2022	
3		Amazon.com Inc v. WDC Holdings LLC	
4		Case No. 1:20-cv-484-RDA-TCB	
5	TIMOTHY LORMAN March 11, 2022	The deponent wishes to make the following changes	
6	Amazon.com Inc v. WDC Holdings LLC Case No. 1:20-cv-484-RDA-TCB	in the testimony as originally given:	
7		Page Line Should Read Reason	
8	The original deposition was filed with	_____	_____
9	Stanley L. Garnett, Esq. on approximately	_____	_____
10	the 22nd day of March, 2022.	_____	_____
11		_____	_____
12	____ Signature waived	_____	_____
13	____ Signature not requested	_____	_____
14	____ Unsigned; signed signature page and	_____	_____
15	amendment sheets, if any, to be filed at	_____	_____
16	trial	_____	_____
17	____ XXX Unsigned; original amendment sheets and/or	_____	_____
18	signature pages should be forwarded to	_____	_____
19	AB Litigation Services to be filed in the	_____	_____
20	envelope attached to the sealed original	_____	_____
21		_____	_____
22		_____	_____
23		_____	_____
24		_____	_____
25	Thank you.	Signature of Deponent: _____	
	AB LITIGATION SERVICES	Acknowledged before me this _____ day of _____,	
	cc: All Counsel	20_____. (seal) Notary's signature _____	
		My commission expires_____	

<b>Exhibits</b>	224:17,22,25	<b>1/8/18</b> 3:22	<b>15</b> 5:5 81:24 82:25
<b>EXHIBIT 1</b> 3:20 91:22,23 189:20 263:22 264:2,3	<b>EXHIBIT 22</b> 5:22 226:9,13 243:25	<b>10</b> 4:15 81:24 82:25 86:21 102:5,8 103:25 224:10 225:6,8,12, 13,14	<b>152</b> 3:16 <b>155-7</b> 224:24 226:12 <b>15th</b> 143:11
<b>EXHIBIT 2</b> 3:23 93:21,23	<b>EXHIBIT 23</b> 5:24 244:11 245:3	<b>100</b> 4:8	<b>16</b> 5:8 186:3,8 <b>16th</b> 210:2
<b>EXHIBIT 3</b> 4:1	<b>\$</b>	<b>101</b> 4:12	<b>17</b> 5:11 202:12,14
<b>EXHIBIT 4</b> 4:2 132:11	<b>\$1,447,614.50</b> 227:22	<b>102</b> 4:13	<b>17th</b> 2:12 3:7 6:12
<b>EXHIBIT 5</b> 4:4 99:7	<b>\$1.3</b> 82:17,19 83:20 84:15 114:12,19 131:3,20 147:10 150:21,25 151:10 165:10 170:12 171:1, 9,20	<b>104</b> 4:16,17	<b>18</b> 5:13 206:25 207:2, 5 209:25 210:1,4
<b>EXHIBIT 6</b> 4:7 128:17	<b>\$1.5</b> 131:9	<b>1050</b> 2:4	<b>181</b> 3:17
<b>EXHIBIT 7</b> 4:8 5:22 100:20,22 117:13 119:21,22 120:5 153:7 224:23 226:11 239:17,18 263:12	<b>\$20</b> 122:8	<b>109</b> 210:3	<b>186</b> 5:8
<b>EXHIBIT 8</b> 4:12 101:12 223:13	<b>\$21</b> 254:8 255:10	<b>10:03</b> 48:9	<b>18th</b> 35:8
<b>EXHIBIT 9</b> 4:13,17 101:11 102:1,6,9	<b>\$21.5</b> 254:19	<b>10:38</b> 86:23	<b>19</b> 5:15 17:13,19 210:5,6,7,8 230:24 231:2
<b>EXHIBIT 10</b> 4:15 103:25 224:10 225:6, 8,13,14	<b>\$312,000</b> 129:23	<b>10:52</b> 87:3	<b>1982</b> 20:8
<b>EXHIBIT 11</b> 4:16 104:12	<b>\$321,000</b> 225:19	<b>11</b> 3:6 4:16 103:25 104:12 126:25 224:10 225:14 267:4	<b>1986</b> 20:25
<b>EXHIBIT 12</b> 4:17 104:20 228:13,17,19	<b>0</b>	<b>11/25/19</b> 5:11	<b>199</b> 10:4
<b>EXHIBIT 13</b> 4:19	<b>0350745</b> 216:12	<b>110</b> 32:22	<b>1990</b> 22:22
<b>EXHIBIT 14</b> 5:1,20 128:11 240:2	<b>0440482</b> 202:13	<b>111</b> 98:4,8	<b>1:09</b> 179:19
<b>EXHIBIT 15</b> 5:5	<b>0654101</b> 210:3	<b>116.4</b> 231:20	<b>1:11</b> 181:13
<b>EXHIBIT 16</b> 5:8 186:3,8	<b>0675596</b> 207:1	<b>11:00</b> 205:19	<b>1:47</b> 181:16
<b>EXHIBIT 17</b> 5:11 202:12,14	<b>0711415</b> 186:7	<b>11:51</b> 144:16	<b>1st</b> 40:4
<b>EXHIBIT 18</b> 5:13 206:25 207:2 210:1	<b>0995285</b> 244:2	<b>11th</b> 6:8	<b>2</b>
<b>EXHIBIT 19</b> 5:15 210:7,8	<b>1</b>	<b>12</b> 4:17 104:11,20 127:15 228:13,17,19	<b>2</b> 3:23 93:21,23 94:3 121:22 189:8 214:23 215:17
<b>EXHIBIT 20</b> 5:18 216:11,13		<b>12/31/2019</b> 216:20	<b>2/3/2020</b> 5:18
<b>EXHIBIT 21</b> 5:20		<b>12/6/19</b> 5:14	<b>20</b> 5:18 122:20 148:19 181:11 216:11,13
		<b>128</b> 5:1	<b>2000</b> 2:8
		<b>12:15</b> 144:19	<b>2000s</b> 26:10
		<b>12:54</b> 179:16	<b>2001</b> 44:20
		<b>13</b> 4:19 104:20 127:20	<b>20036-5306</b> 2:4
		<b>13th</b> 244:1 246:10	<b>2006</b> 30:10
		<b>14</b> 5:1,20 47:18 87:1 93:7 128:10,11 153:12,13 240:2	<b>2010s</b> 201:8
		<b>144</b> 169:10	
		<b>14th</b> 223:6	

<b>2015</b> 26:12 30:11,13 31:23	<b>251</b> 3:15 <b>25th</b> 202:12	<b>40s</b> 64:13 <b>410</b> 3:7 6:12	<hr/> <b>8</b> <hr/>
<b>2017</b> 94:5	<b>260,000</b> 35:16	<b>419</b> 186:7	<b>8</b> 3:15 4:12 100:22 101:12 117:13 124:7 153:10,15 156:16 210:22 216:10 223:13 233:4
<b>2018</b> 93:3 106:22 125:9 156:20 226:1	<b>263</b> 3:16	<b>45</b> 73:5	<b>8/7/19</b> 4:15 5:21
<b>2019</b> 4:18 17:8 28:19,22 33:10 35:8 39:20 40:4 42:13 43:18,23 44:21 45:8 47:21 48:19 49:23 55:6,21 56:9 68:18 71:23 87:14 89:4 91:11 94:15 96:15 104:24 105:8 108:22 121:24 123:4 124:2 139:11 144:25 149:23 161:8 173:21 202:12 206:25 207:19 208:9 211:2, 11 249:15 263:7	<b>26th</b> 205:20 <b>27</b> 4:18 <b>28th</b> 218:12 <b>2:06</b> 198:21 <b>2:08</b> 198:24 <b>2:26</b> 217:22 <b>2:35</b> 217:25 <b>2nd</b> 139:20 140:4,5 141:18,21,24 150:3 151:17 216:11 261:16,24	<b>460689</b> 188:2 <b>485</b> 202:13 <b>4th</b> 17:13 98:25 207:18 <hr/> <b>5</b> <b>5</b> 4:4 17:13 98:19 99:6,7 132:10,12 202:2 <b>52</b> 244:2 <b>5290</b> 244:2 <b>57</b> 19:21 <b>598</b> 207:1	
<b>202</b> 5:11	<hr/> <b>3</b> <hr/>	<b>598</b> 207:1	<b>9/20/17</b> 3:25 4:21
<b>2020</b> 15:5,16 16:10 17:8 47:24 54:25 99:16 121:24 130:19 139:20 144:25 186:6 210:2 216:11 218:12 223:6 226:20 244:1 246:10 263:10	<b>3</b> 4:1 93:23 98:8 186:3 215:5 <b>3/16/2020</b> 5:16 <b>3/4/2020</b> 4:2 <b>3/5/20</b> 4:5 <b>3/5/2020</b> 5:9 <b>30th</b> 127:16 <b>31st</b> 211:2,11 217:1 <b>37201</b> 2:8 <b>3:01</b> 243:17 <b>3:08</b> 243:20 <b>3:27</b> 262:12 <b>3:31</b> 262:15 <b>3:37</b> 266:25 267:4 <b>3rd</b> 142:1 143:9 186:6	<b>5th</b> 99:16 121:23 125:8 156:20 <hr/> <b>6</b> <b>6</b> 4:7 99:7,19,23 128:17 212:3,6,8 214:6 <b>6/7/19</b> 4:12 <b>600</b> 32:6 <b>64</b> 31:1 <b>6th</b> 206:25	<b>90s</b> 27:19 <b>91</b> 3:20 <b>92</b> 22:23 <b>93</b> 3:23 22:23 <b>98</b> 4:1,2 <b>98.7</b> 231:19 <b>99</b> 4:4,7 <b>9:11</b> 3:7 6:7 <b>9:50</b> 48:6
<b>2022</b> 3:6 6:8 32:22 267:4	<hr/> <b>7</b> <hr/>	<b>7</b> 4:8 5:22 99:18 100:20,21,22 117:13 119:22 120:5 123:23 128:17 153:7 209:22 211:15,18 212:8 224:23 226:11 232:23 233:4 239:18 263:12,16	<hr/> <b>A</b> <hr/> <b>a.m.</b> 3:7 205:19 <b>ability</b> 116:17,20 176:24 <b>absence</b> 89:8 <b>absent</b> 89:2 <b>absolutely</b> 70:15 137:10,12,16 159:21 259:9 <b>academy</b> 30:12 <b>accept</b> 143:19 <b>acceptable</b> 75:21
<b>207</b> 5:13	<hr/> <b>4</b> <hr/>	<b>747</b> 216:12 <b>7th</b> 121:24 137:11 143:16	
<b>20th</b> 17:13 35:8 94:5			
<b>21</b> 5:20 224:17,20,22, 25 225:4,6 254:18			
<b>210</b> 5:15			
<b>216</b> 5:18			
<b>21st</b> 123:4			
<b>22</b> 5:22 226:7,8,9,13 243:25 244:7			
<b>2200</b> 2:13 3:7 6:12			
<b>224</b> 5:20			
<b>226</b> 5:22			
<b>23</b> 5:24 244:10,11 245:3			
<b>244</b> 5:24			
<b>25</b> 231:2			

<b>access</b> 54:3,4 58:23 125:21 132:19,23 136:8,9 251:15	<b>addition</b> 170:25 <b>additional</b> 4:5 163:9	11,13 194:3,8,9 196:6 198:7,10 199:5 203:22,23 207:21,25 <b>additionally</b> 129:18 <b>address</b> 168:16 231:12 <b>addressed</b> 154:8 <b>addresses</b> 153:24 <b>addressing</b> 43:12 <b>administration</b> 21:9,10 22:16 <b>administrative</b> 2:15 3:5 246:13 <b>Adrenaline</b> 114:25 115:1 172:18 <b>advantage</b> 28:4 <b>Advice</b> 4:12,15 5:21 <b>affidavit</b> 13:19 <b>affirmed</b> 8:8 <b>afternoon</b> 69:5 71:4 152:14,15 <b>Age</b> 64:12 <b>agenda</b> 42:18,22 78:25 <b>agent</b> 14:4 190:25 195:21 <b>agents</b> 16:16,19 18:13 182:20,23 183:1 190:22 <b>aggressive</b> 142:18 <b>Agile</b> 86:3 <b>agree</b> 56:11,12 75:23 76:2 90:19,21 92:20 <b>agreed</b> 76:7 144:3 <b>agreement</b> 3:21 4:1 80:1,20 81:13 91:24 92:3,6 93:2,12,15,19 98:15 104:5 106:12, 20 115:24 136:4 <b>adamant</b> 83:11,24 <b>add</b> 86:17 <b>addendum</b> 83:23	12,25 219:5,11,16, 17,22 221:8,13 223:1 224:3 226:1 258:3 263:25 <b>agreements</b> 191:3 193:14,19 198:3,6 199:24 200:4 216:23 258:4 <b>ahead</b> 29:17 59:1 86:19 90:11 117:6 151:16 181:10 186:2 202:2 217:18 222:4,5 223:10 224:16 225:7 234:6 237:2 <b>Ahern</b> 258:16,19 259:4,14 263:5 <b>Airport</b> 148:22 <b>align</b> 44:5 <b>all-expenses-paid</b> 156:22 <b>all-hands</b> 75:14 <b>allegation</b> 158:7 160:1 173:12 <b>allegations</b> 73:11 <b>allocated</b> 165:21 195:7 220:10 <b>allowed</b> 31:9 61:14 171:8 <b>alluded</b> 217:9 249:5 <b>Alyse</b> 2:3 6:18 181:23 <b>Amazon</b> 2:5 3:24 4:20 6:10,19,21 7:15 36:14 38:14 45:9,15 47:8 49:10,18,20 50:1,7,18 55:13 57:23 58:1,6,9 59:10 60:19 61:24 64:17 65:3 68:3 70:8 77:11 79:4,20 81:18 94:5, 17 97:4 105:11,15 106:15 108:4,6,12 109:2,6 114:5,18 116:13 117:8 122:24 123:5,8,15 124:11
--	---	--	---

<b>APPEARANCES</b> 2:1  <b>appearing</b> 2:5,9,14 8:25 213:16  <b>appears</b> 101:13,18 102:12 104:1,2,15,25 105:5 120:6,12,13,15 128:11 188:6 230:2  <b>application</b> 4:10 5:3,7 246:7  <b>applied</b> 34:19 35:2  <b>appointment</b> 69:15  <b>approach</b> 32:22 40:16 142:16 182:19  <b>approached</b> 34:16 40:6,8,15 100:17  <b>approaching</b> 32:20  <b>appropriated</b> 136:4  <b>approval</b> 82:19 83:23 138:14  <b>approve</b> 84:11 97:11,15 101:6 167:20 170:25  <b>approved</b> 67:6,19 68:4 101:8 107:17 114:19 120:7 138:9 139:5 155:7 166:1,4 173:24 174:13,15,16 261:4,8  <b>approving</b> 138:15 167:23  <b>approximately</b> 15:4 17:21  <b>April</b> 16:8 17:8,13 49:24 52:6 54:25 121:24 137:11 139:20 140:4,5 141:18,21,24 143:9, 16 150:3 151:17 261:16,24  <b>April-ish</b> 133:24  <b>architecture</b> 20:23 23:21 24:4,12  <b>area</b> 75:15  <b>areas</b> 22:15	<b>argue</b> 257:15,16  <b>argument</b> 122:4  <b>argumentative</b> 160:7 258:14  <b>arose</b> 55:12  <b>arrange</b> 203:4  <b>arranged</b> 185:6  <b>arrangement</b> 116:24 138:8 147:19 162:1 199:24 200:8, 18 201:10,16 218:16 230:7 234:18  <b>arrangements</b> 173:5 215:20 260:16  <b>arrests</b> 31:16,18  <b>article</b> 87:22,25 88:4  <b>asks</b> 189:1 207:19 211:16 214:6,22  <b>aspects</b> 142:18 168:13 200:15 242:20  <b>Assell</b> 46:11 107:23  <b>asserted</b> 221:24  <b>assess</b> 110:15  <b>assist</b> 246:6 248:2  <b>Associate</b> 3:22  <b>assume</b> 12:12 59:6 60:14 81:14 82:1 92:4 129:20 134:11 168:21 169:10 194:8 195:5 208:20 241:12 245:25  <b>assumed</b> 41:12 113:21,25 121:19 124:22  <b>assumes</b> 256:19 259:17 260:8  <b>assuming</b> 70:11 78:12 119:4 125:16 139:24 252:4 259:1  <b>Atherton</b> 92:15 182:16 206:18  <b>attached</b> 4:3,6 5:10, 12,14,16,19,24 99:22	129:19  <b>attachments</b> 99:23 211:2  <b>attempt</b> 53:14,16  <b>attempted</b> 53:8  <b>attend</b> 53:16 54:1,10  <b>attended</b> 38:24 79:6 125:14 177:25 183:19,22,24  <b>attention</b> 40:20 53:2 146:13,15 186:20 188:10 194:13 202:22 205:16 207:17 209:1 222:23 231:16 232:23 241:9 246:9 257:20,21 258:11 261:12  <b>attorney</b> 9:10 208:20,21  <b>attorneys</b> 6:16 121:5  <b>audio</b> 228:9  <b>audited</b> 47:8  <b>auditing</b> 46:12 47:4  <b>auditors</b> 46:14  <b>audits</b> 47:2  <b>August</b> 108:22  <b>authority</b> 42:4  <b>authorize</b> 142:20  <b>authorized</b> 31:15  <b>autocratic</b> 44:9  <b>Avenue</b> 2:4,7  <b>averaged</b> 32:5  <b>awarded</b> 174:3,9  <b>aware</b> 9:14 42:12 46:2 47:4 54:19 65:22 68:20 108:10 128:22 145:16 182:3, 25 185:5 190:21 198:9 219:5,7 232:12 239:16 248:8 254:5,8 255:15,20 258:2 261:3	<b>awe</b> 237:22  <b>awkward</b> 89:4  <hr/> <b>B</b>  <b>Bachelor's</b> 20:21  <b>back</b> 19:18 22:2 23:11 25:15 48:4,10, 13 60:16 68:17 69:16 82:16 84:6 85:24 86:21 87:4,5 94:20 95:18 99:1,5 100:14 101:10 112:21,22 120:23 128:17 131:12 132:10 142:10 144:20,22 149:16 170:22 178:21 179:20 181:17 183:16 187:8 192:23 196:25 197:12 198:25 199:5 204:11,12 205:3 214:20 218:1,8 222:10 224:9 228:3 236:15 239:17 243:21 247:8 255:25 256:24 262:16  <b>backfire</b> 222:18  <b>background</b> 19:19 20:4 34:24  <b>backpacking</b> 21:25  <b>backup</b> 52:20  <b>Ball</b> 20:13,17  <b>bankers</b> 63:5  <b>Banks</b> 4:12,15 5:20  <b>Barrett</b> 2:3 7:7,8,9, 12,14 95:16 100:8  <b>Bart</b> 84:20,23 177:9  <b>base</b> 82:18 110:15  <b>based</b> 25:12,14,18, 19 40:24 53:17 81:21 105:16 125:20 132:6 146:7 150:23 156:5 158:14 176:14 177:1 193:14 195:1 197:9 206:6 215:24 216:20 224:3 230:8,9 233:21 237:5 249:19 261:11
---	---	--	---

<b>Basic</b> 34:22	<b>bizarre</b> 85:23	79:17 82:18 109:4 113:17 122:7 123:17 124:9,10 125:9 127:1	<b>Brownstein</b> 2:10 8:2
<b>basically</b> 30:1 253:15	<b>blank</b> 246:25	132:6 137:18 138:2 139:24 142:6,16,25 143:4,18 153:17,21, 25 154:10,13 155:13, 23 156:20 161:10,14, 18 183:4,22 184:6,12 185:6 186:22 188:10 191:8 192:16 193:17, 20 201:9 202:19 203:10,16 205:18 206:11 207:18,19 208:10 209:15 215:19 218:16,21,24 219:20 222:17,23 228:10,23 230:3,25 231:17 232:10,14 233:23 234:3 235:4, 25 236:18,25 238:10, 14 239:1,10 241:1,3 242:2 244:13,16,19 245:9,17 246:6,10,16 248:10 257:19 258:20 260:25 261:1	<b>budget</b> 65:19,25 66:4 67:19 165:19, 21,22 167:9,24 168:7,14 171:1 180:18,20,25 220:9
<b>basis</b> 78:21 123:11 125:4 150:19 151:13 158:4	<b>board</b> 41:14	<b>board</b> 41:14	<b>budgets</b> 65:23 66:2, 3,13 67:5 68:12 114:14,15,23 165:6, 8,13,17,18 180:2,8,9, 11,12,15
<b>Bates</b> 100:1	<b>Bodner</b> 2:12 8:2,3	<b>Bodner</b> 2:12 8:2,3	<b>build</b> 196:20
<b>Bates-</b> 202:12	<b>bonus</b> 193:21	<b>bonus</b> 193:21	<b>build-to-suit</b> 265:3
<b>Bates-numbered</b> 186:7 207:1 210:2 216:12 244:2	<b>bookend</b> 56:4	<b>bookend</b> 56:4	<b>building</b> 10:5 57:15, 24 58:14 61:13,15 195:12 196:17,20 215:5 236:6
<b>bathroom</b> 15:10	<b>boss</b> 44:1	<b>boss</b> 44:1	<b>buildings</b> 61:14
<b>battery</b> 103:10	<b>bothered</b> 40:1	<b>bothered</b> 40:1	<b>built-to-lease</b> 265:1
<b>BC</b> 86:12	<b>bottle</b> 185:17	<b>bottle</b> 185:17	<b>Burr</b> 2:6 7:4 152:16
<b>beard</b> 64:12	<b>bottom</b> 103:11 186:21 212:8 231:17	<b>bottom</b> 103:11 186:21 212:8 231:17	<b>bushy</b> 64:12
<b>began</b> 115:17	<b>bought</b> 23:9 185:12, 13	<b>bought</b> 23:9 185:12, 13	<b>business</b> 3:22 37:20 40:7 52:20 87:23 129:14 142:14,19 146:8 178:14,19 184:9 190:25 199:9, 18 200:20,21,24 201:3,6,7 266:9,11, 13,15
<b>beginning</b> 101:3	<b>bounce</b> 187:8	<b>bounce</b> 187:8	<b>businesses</b> 70:20 266:13
<b>begins</b> 6:9	<b>bounced</b> 129:23	<b>bounced</b> 129:23	<b>buy</b> 23:12 192:25
<b>behalf</b> 2:5,9,14 171:4	<b>Bray</b> 3:8 6:14	<b>Bray</b> 3:8 6:14	<b>BW</b> 2:15 3:5 187:14
<b>belief</b> 81:17 124:10, 14 125:8,14,16 153:17 154:17 155:2, 15 156:2,14,20 158:4	<b>break</b> 12:22 15:9 48:4 51:15 86:10,20 100:13 133:9,11,15 144:11 179:12 181:11 198:20 217:19,21 243:14	<b>break</b> 12:22 15:9 48:4 51:15 86:10,20 100:13 133:9,11,15 144:11 179:12 181:11 198:20 217:19,21 243:14	<hr/> <b>C</b> <hr/>
<b>believed</b> 116:9 156:5 219:16 223:7 230:4 240:17 250:22	<b>breakout</b> 187:13	<b>breakout</b> 187:13	<b>cafeteria</b> 75:15
<b>beneficiary</b> 225:18, 20,22	<b>Brent</b> 40:10,13 41:10 53:10 54:16,19,22 55:25 62:25 68:7 71:16 73:2,4 77:18 80:23 95:25 142:19 143:6,8,18,22 147:5 168:21 184:18 192:8 207:6,18,19 209:11, 13,17 210:18 211:1 212:2,13 216:19 217:4,14 236:11 237:18,25 248:16 249:1	<b>Brent</b> 40:10,13 41:10 53:10 54:16,19,22 55:25 62:25 68:7 71:16 73:2,4 77:18 80:23 95:25 142:19 143:6,8,18,22 147:5 168:21 184:18 192:8 207:6,18,19 209:11, 13,17 210:18 211:1 212:2,13 216:19 217:4,14 236:11 237:18,25 248:16 249:1	<b>calculate</b> 80:13 81:4 <b>calculating</b> 81:12 104:9
<b>benefit</b> 105:18 201:20 250:18	<b>Brian</b> 2:14,19 3:3 5:19 6:24 8:15 10:1, 16 28:5 29:25 30:2 37:22 41:10 44:8 51:6 53:10 54:14,17 55:25 60:16 63:2,4 67:4,23 69:1,16 73:2, 4,10 74:11 75:15	<b>Brian</b> 2:14,19 3:3 5:19 6:24 8:15 10:1, 16 28:5 29:25 30:2 37:22 41:10 44:8 51:6 53:10 54:14,17 55:25 60:16 63:2,4 67:4,23 69:1,16 73:2, 4,10 74:11 75:15	<b>calculator</b> 80:21 <b>calculus</b> 255:13 <b>calendar</b> 58:21 <b>California</b> 94:11

95:5,22 96:13 173:18	<b>carry</b> 31:13	<b>CFO</b> 142:20	<b>Christian's</b> 217:11
<b>call</b> 5:14 59:1 66:22	<b>cars</b> 248:23	<b>chain</b> 186:7 202:12	<b>Christmas</b> 126:3
67:1 71:5 72:6 79:18	<b>case</b> 8:16 19:1	206:25 210:2 244:1	<b>circle</b> 255:25
81:23,25 82:20 84:3,	122:4,14 125:17	245:17	<b>circumstances</b>
6 86:13 87:12 111:23	132:5 142:12 151:4	77:22 78:22	174:19
117:22,24 118:1,12,	158:15 179:10	251:12	<b>Citywide</b> 4:12,15
15,21,24 122:5	181:25 248:17	<b>chaired</b> 78:18	5:20
127:18 133:18	<b>Casey</b> 2:18 6:5 7:20	<b>challenges</b> 145:17	<b>civil</b> 3:2 6:2 221:1
134:22 175:10 203:4	50:11,14 82:9,18,21	<b>chance</b> 151:24	<b>civilian</b> 30:11
206:11,13,16,19,22	83:11 84:4,10 95:17	<b>change</b> 47:15 77:9	<b>clarify</b> 12:15 29:18
209:3,5,7,9,11,15,18	106:2 109:6,9,15	165:22 166:1,4,7,14,	139:14 159:5 210:4
211:7,10 216:21,25	110:15,24 111:19,21,	16,18 167:6,19,23	264:9
217:1 236:12 238:5,	23 113:1 116:11	168:3,7 177:21	<b>Claudia</b> 2:3 7:6,9,14
12 252:1	117:3 123:9,15	<b>changed</b> 216:22	100:12
<b>called</b> 3:3 20:1 23:21	124:9,11,20 125:9,14	<b>changing</b> 260:5	<b>cleanup</b> 133:8
24:16 25:7,22 26:15	127:18 136:8,19,24	<b>chart</b> 194:17,21	<b>clear</b> 8:24 15:7 55:19
56:10 68:20 69:1	137:20 139:10	264:4,5,10 265:8	56:4 68:19 87:9 92:8
82:21 90:3 260:22	153:17 156:21	<b>chat</b> 18:25 262:8	97:20 98:7 106:1
<b>calling</b> 83:16 110:24	157:25 170:24	<b>chatter</b> 145:9	121:21 128:7 144:5
140:19	171:12 174:23	<b>check</b> 129:24 216:2	162:22 171:20
<b>calls</b> 67:1 111:1	175:15 180:2 182:4	<b>check-in</b> 111:17	180:22 200:16
119:2,5,11 142:4,24	183:5,22 185:13	<b>checked</b> 50:16	221:23 245:2 260:18
209:7 217:5,11	189:4,12 191:22,23	<b>Cheshire</b> 2:9 7:5	264:25
252:19 253:23	192:18 198:11 199:7,	152:17	<b>clearing</b> 212:15
<b>Camenson</b> 35:23	17 201:3,19 205:13	<b>Chicago</b> 24:2	<b>click</b> 103:10
48:17 50:21 52:1	206:12 218:16	146:16 148:11,15	<b>clicked</b> 179:22
55:21 61:4 76:3	230:13 231:13 233:3,	256:25 259:3	<b>client</b> 7:22 36:23
127:22 218:24	7,8,13 235:17 237:24	<b>chief</b> 28:14 35:11,12	50:5 153:3,21
219:21 228:11	238:6,9,10,15 239:4,	36:16 40:14 42:3	155:14,23 157:21,25
229:16	11 243:1,7 250:2	<b>Childress</b> 115:4	158:24 262:8
<b>Camenson's</b> 133:3	260:22 261:2	<b>choose</b> 226:25	<b>close</b> 124:8 125:5
<b>canceling</b> 27:11	<b>Casey's</b> 161:24	<b>Christian</b> 5:11	179:14 262:6,7
<b>Capital</b> 115:1,2	<b>cash</b> 40:7,16 41:11	79:11,12 81:16,23	<b>closer</b> 204:8
162:20 172:18	53:5,9 54:5 129:12	82:7 93:12 106:2,13,	<b>Club</b> 148:21
<b>captured</b> 168:1,13	<b>Catherine</b> 100:9	21 123:20 161:16	<b>clue</b> 252:13
<b>car</b> 60:13 68:25	<b>caused</b> 97:3 106:6	182:3,10 183:5	<b>collaborative</b> 44:10
<b>care</b> 41:12 142:11,14	114:5 116:12,23	188:12,14,15 189:2,	<b>colleague</b> 181:23
238:21	147:2 220:6	11 201:2 202:20	<b>College</b> 23:1
<b>carefully</b> 240:13	<b>causing</b> 205:5	203:5,6,15,16,25	<b>Colliers</b> 25:22 26:5,
<b>Carl</b> 7:24 136:8,19,	<b>CBRE</b> 26:15,18 27:2,	204:13 205:13,19	12,14 27:11
25 137:20 152:17,19	12,15	206:4,11 208:1,9	<b>Colorado</b> 2:13 3:8,
190:25 213:15	<b>cell</b> 211:5 213:16	209:3,13 210:19	10 6:13 19:23 30:13
235:17 238:2	<b>center</b> 95:4	211:1,4,6,16 212:19	31:1 229:5
<b>Carleton</b> 2:9,18 7:5	<b>centers</b> 203:9	214:6,8,22 215:6	
124:12 125:10	<b>central</b> 95:5	217:5,7,16 218:17,	
153:18 156:21	<b>CEO</b> 244:12	18,20,25 219:21	
183:23 185:13 192:3,	<b>Certified</b> 3:9		
18 198:12 206:15			
230:16 243:2,8 250:5			

<b>column</b> 102:19 194:25 264:7 265:6,7	224:24 226:11	<b>concluding</b> 125:4	<b>contact</b> 17:24 18:8, 10 52:18 59:5,12 107:20,22 129:3 174:24
<b>comfortable</b> 113:7 144:9 241:3	<b>complete</b> 116:20,21 178:7 229:25 267:1	<b>conclusion</b> 174:8 253:24 258:1	<b>contacted</b> 18:5 117:15,16 133:22 134:3
<b>commencing</b> 3:6	<b>completed</b> 57:16, 19,20,23 58:14 95:1 167:16,18 195:12 214:19	<b>conclusions</b> 257:20	<b>contacting</b> 245:18
<b>comment</b> 238:20	<b>completely</b> 12:9	<b>condition</b> 57:12 144:1	<b>contention</b> 83:21
<b>commercial</b> 3:23 4:19 26:25 27:3,4 56:23 64:5 94:4 122:20 148:23 198:2	<b>completion</b> 57:22	<b>conference</b> 259:2	<b>contest</b> 15:8
<b>commission</b> 30:12 80:8,10 195:2,6,8,11, 15,17,20,25 196:24	<b>complicated</b> 248:19	<b>confidentiality</b> 134:14,16 145:24	<b>context</b> 90:14 191:12 234:24 259:1 265:2
<b>commissions</b> 79:19,21 80:3,5 82:3	<b>compound</b> 18:17,20 29:11 50:23 51:9 88:11 134:9	<b>confirm</b> 128:12 215:3 239:23	<b>continued</b> 199:8,17 204:19
<b>commitments</b> 193:17	<b>computer</b> 99:3 125:22 132:14,20,23, 25 133:3 153:23 251:15	<b>conflict</b> 252:1	<b>continuing</b> 176:18
<b>common</b> 145:16 183:14 221:24	<b>computers</b> 132:22 157:8	<b>confrontation</b> 232:14 238:4 241:2	<b>continuity</b> 52:15,20
<b>communicated</b> 115:11 124:10 153:17 166:17	<b>concealing</b> 201:13	<b>confronted</b> 56:9 73:10 232:10	<b>contract</b> 107:17 176:9
<b>communication</b> 129:19	<b>concern</b> 40:5,21 42:10 49:5 52:15,18 63:17 66:5 67:17 105:14 106:6 114:10 115:13 129:13 131:3 132:5 134:24 145:22 146:4,14 160:20 161:3 176:16,19,21 180:23 256:18 262:1	<b>confusing</b> 12:4,9 119:25	<b>contractor</b> 3:20 17:3 38:24 91:24 165:2 189:24 207:20, 25 263:24
<b>communications</b> 124:20 125:22	<b>concealing</b> 201:13	<b>confusion</b> 180:17	<b>contracts</b> 108:18 116:17 176:19
<b>companies</b> 27:6 122:21	<b>concerned</b> 42:21 49:3 52:10 66:13 89:9,12 90:23 105:9 109:5 114:5 115:17 116:12,23 131:21 177:15,20 222:16 252:5 259:10 260:13	<b>connect</b> 198:18	<b>control</b> 89:16,22 143:5 152:4 179:24 255:16 263:13
<b>company</b> 20:1 24:16 25:6,22 26:15,18 93:7 108:12 111:20 134:20,21,24 147:7 201:2 244:14 247:12 248:10 253:6 266:1,6	<b>concerns</b> 40:6,9,17 41:3 51:18 56:10 60:21 61:4 64:20,23 65:1,10 109:1 115:20 116:16 129:11 130:20 138:25 146:9, 12,13 160:17,18 161:21 163:20 176:8, 9,23,24 184:21 205:8 240:25 260:19	<b>consent</b> 229:6	<b>conversation</b> 8:21 11:13 14:1,7 15:25 18:15 38:6 47:17 51:5,23 66:15,19,23 71:17 72:9,17 73:12, 13,15,22 81:16
<b>company's</b> 183:1	<b>considered</b> 53:1 184:9 221:1	<b>considered</b> 53:1	83:10,19 84:1,9 85:13 104:23 106:11, 19 107:11,16 108:21 109:8,15 110:6
<b>compare</b> 35:17	<b>consistently</b> 176:25	<b>construction</b> 58:12 59:10 62:2 64:16 114:15 122:23 176:10 177:23 178:1 205:3,7,11 206:6 249:18 266:13,14	112:5,7,17 115:22,23 116:10 117:3 127:17 130:8 137:17,22,24, 25 139:10 140:22 145:13,19 146:24 176:1 182:23 206:8 209:12 216:1 228:6,9 229:8,11,18 233:3,22
<b>comparison</b> 185:3	<b>consulted</b> 10:13,14	<b>consulting</b> 24:7,8 25:9 26:2	237:1 238:8,9,10,14 242:10 260:25
<b>compensated</b> 160:22 165:4 200:22	<b>conclude</b> 123:14		
<b>compensating</b> 195:20 196:1	<b>concluded</b> 267:3		
<b>compensation</b> 149:18			
<b>complain</b> 249:1			
<b>complaint</b> 158:7			

<b>conversations</b>	11,15,22 172:3,23,24	<b>cowboy</b>	90:12,13	<b>deal</b>	54:5 164:16
14:10 40:24,25 44:17	173:5,7,10,22,25	<b>cowboys</b>	90:3,4,18		186:23 187:6 232:4
49:17 53:21 71:15	174:2 175:3,7,8	<b>credibility</b>	257:12		234:19,24
72:10 77:2,5 137:5	176:2,4,6 177:11	<b>criminal</b>	221:2	<b>dealing</b>	67:12
139:15 143:1,20	178:4 181:3,6 186:4	<b>critical</b>	147:13		217:10
147:4 163:17 178:10,	189:25 190:20	<b>Crosse</b>	23:10	<b>deals</b>	169:2 203:6,8,
23 192:5,8 193:1,5,	197:21 202:20,21	<b>crossed</b>	250:7		11,18 216:6 246:12
10 201:18,25 236:5,	203:20,24 204:18,23	<b>Crutcher</b>	2:2 7:9	<b>Debit</b>	4:12,15 5:21
24 237:17,19,24	207:7 210:20 216:6		181:25	<b>debt</b>	213:4 245:15
238:2 241:1 248:16	218:22 224:18 225:4,			<b>December</b>	17:19
258:17,24	17 231:25 236:2,3,				66:18 84:25 96:22,25
<b>COO</b>	18,19 238:6 239:24				109:19 114:11
46:13,25 52:24	240:5,11,12,23				116:12 117:4 125:8
53:5 54:4 65:9 67:3	242:25 245:4 249:13				131:12 149:22
77:9 78:8 113:8	251:5 253:4 255:4,7,				156:20 206:25
255:2 257:18	11 264:11,12 265:4,				207:18 208:9 211:2,
<b>COO-TYPE</b>	5,9,10,21				11 217:1 260:13
142:18	<b>correctly</b>	22:21		<b>decided</b>	143:22
<b>cookie</b>	169:3				223:25
266:16	<b>cost</b>	168:13 184:21		<b>decision</b>	112:13
<b>cookies</b>	<b>costs</b>	165:20		<b>decisions</b>	43:12
266:17	<b>counsel</b>	11:1,2 46:1		<b>declaration</b>	4:8 5:1,
<b>cooperative</b>	107:16 108:7,13,17				5 13:20,24 101:1,5
73:12	123:25 133:12 138:8				119:23 122:3 128:12
<b>coordinate</b>	139:6 204:6 221:22				153:2,3,4 154:24
58:25	245:3 251:25 255:22				156:3 175:15 239:20,
<b>coordinating</b>	264:22				24 240:5,14 263:20
58:12	<b>counsels</b>	46:6		<b>declined</b>	171:3
<b>copies</b>	<b>country</b>	249:24			172:10
94:2	<b>County</b>	30:10,15,18,		<b>Deed</b>	4:16
<b>copy</b>	22 31:2 32:8			<b>deeper</b>	261:10
92:2 99:4	<b>couple</b>	8:17 9:24		<b>deeply</b>	44:18
140:11 141:10	17:14 27:25 40:6			<b>defendants</b>	6:25
<b>cornhole</b>	59:19 60:2 79:9				8:15 11:2
126:7	84:20 85:3 87:9			<b>define</b>	90:12,13
<b>corporate</b>	114:24 119:1 157:7,8			<b>degree</b>	20:17,20,24
70:23	203:14 218:9 258:23				21:3 22:13,14
128:3 164:5 235:7,15	262:8 266:12,15			<b>degrees</b>	22:22,25
256:16	<b>court</b>	6:14 11:14		<b>delay</b>	81:20 176:14
<b>correct</b>	129:25 136:7,11,13				204:25 205:1
8:23 9:3	137:3,8 158:6 185:10			<b>delayed</b>	47:16 65:7
16:23 17:10 22:19	240:8 254:6,7,18,19				203:5
23:5 25:2,25 26:20	264:19			<b>delays</b>	205:2,5,7
28:1 29:5 32:1,10	<b>cover</b>	168:3,7		<b>delivered</b>	48:1 65:22
38:15,17 43:3,9	218:10				
48:21 49:12 50:8,10,	<b>covered</b>	182:1			
19 51:3 52:25 53:19	215:12				
54:1,18 56:18 58:10	<b>covering</b>	214:15			
59:13,23 62:18 67:14	<b>covers</b>	197:8			
72:11,23 74:4,19,23					
80:12 83:6 88:3 89:7					
92:12 99:15,21 106:4					
109:20 110:4,7					
113:9,10 117:5,17					
118:10,18 119:7					
120:4 122:22 126:22					
127:19 128:21					
129:22 131:13					
132:15 133:6 140:2					
158:2,3,16,19,20					
159:14,24 162:15,24					
167:7 169:8 171:4,9,					

<b>delivery</b> 47:16,23	<b>develop</b> 196:18 197:13	<b>discomfort</b> 138:25	<b>documentation</b> 165:20 166:15
<b>delta</b> 232:8	<b>developer</b> 196:21 197:7	<b>discuss</b> 182:13 184:17 192:17 203:5 205:25 233:13,20,25	<b>documented</b> 166:17 167:9,11 194:5,7
<b>demanded</b> 127:1	<b>developer's</b> 197:6	<b>discussed</b> 9:22 28:13 38:7 45:11,13 89:23 101:2 142:24	<b>documents</b> 13:18 42:6 72:16 100:6 101:25 102:3 115:9, 25 119:16,19 131:17, 22,24 136:7,11,14 137:3,8 145:22 146:7,18 157:13 158:5,9 180:7 223:7, 17,19,22 224:1,13,14 226:19,25 249:16 260:15 261:4
<b>denied</b> 73:11 238:15	<b>developing</b> 145:1	183:17 184:16 185:21 186:24 192:20 198:1 209:18, 20 216:20 228:10 229:24 230:3 238:5, 23 250:12,15	<b>Don</b> 96:2 178:13,14 193:18
<b>Denver</b> 2:13 3:7 6:13 14:17 15:16 20:1 23:23 24:2,18 25:12, 19,24	<b>development</b> 3:21, 22 36:14 57:17 80:17 96:5,6 109:16 178:15,20 187:13 197:1,6 203:14 205:2 213:6,19 247:13 259:13	<b>discussing</b> 37:24 101:2 127:17 230:12	<b>Don's</b> 194:8
<b>department</b> 78:20	<b>dialed</b> 110:9	<b>discussion</b> 5:12 38:2 79:4,24,25 84:1, 2 165:7 171:19 172:18 193:22	<b>double-check</b> 81:8 100:9,12
<b>depend</b> 241:19	<b>dialing</b> 110:12	<b>discussions</b> 79:5 150:13	<b>Douglas</b> 30:10,15, 18,22 31:2 32:8
<b>depending</b> 90:10,12	<b>dictate</b> 244:16	<b>dispute</b> 127:21 170:14 171:21 172:11	<b>downloaded</b> 132:14
<b>deponent</b> 7:1 86:22 93:10 103:12 122:17 151:25 185:9 199:3 213:2,21,24 262:10, 19,25 266:23	<b>difference</b> 213:12	<b>disruptive</b> 52:12	<b>downtown</b> 248:24
<b>deposed</b> 54:20	<b>difficult</b> 18:8 147:6 165:18 180:14	<b>distributed</b> 193:3 249:24	<b>draft</b> 14:1 120:22
<b>deposit</b> 247:3,12,15	<b>difficulties</b> 130:16 132:8	<b>distribution</b> 193:4,5	<b>drafted</b> 92:14,20,24 121:3 137:9
<b>deposition</b> 3:2 6:9, 11 8:22 9:5,8,12,15 10:18 12:8 87:1 179:7 186:8 202:14 207:2 210:8 216:13 224:25 226:13 227:19 244:11 267:2, 3	<b>difficulty</b> 254:13	<b>divorce</b> 194:10	<b>drafts</b> 120:18
<b>depositions</b> 14:3 79:10 144:24	<b>digging</b> 114:13	<b>Docket</b> 224:24 226:11	<b>draw</b> 261:12
<b>deputy</b> 30:15,17,22 31:8,10	<b>diligent</b> 94:2	<b>document</b> 92:1,10, 14 93:23 94:12 97:22,23 98:1,10,19	<b>drawing</b> 246:25 257:12
<b>describe</b> 135:18	<b>dinner</b> 188:12	99:6,18,23 100:22 101:11,22 102:2,5,8 103:23,25 104:11,20	<b>draws</b> 116:18
<b>describing</b> 89:6	<b>dinners</b> 126:8	114:18 117:13 119:24 121:18	<b>DRG</b> 20:2 266:1
<b>description</b> 90:7 225:21	<b>Diplomate</b> 3:8	128:10,17 132:10,12	<b>DRGINVEST</b> 265:20
<b>detail</b> 14:25 55:20	<b>direct</b> 175:6 186:20 188:10 194:12 202:22 207:17 209:1 231:16 246:9	155:5,6 179:22 186:10,13,17,22	<b>drill</b> 242:19
<b>details</b> 87:23 191:18 234:15	<b>Directing</b> 205:16	189:5,8,21,22 190:2, 5 194:13 196:25	<b>drink</b> 233:3
<b>deteriorating</b> 129:7	<b>directions</b> 154:7	202:16 207:5 208:5	<b>drive</b> 74:11
<b>determine</b> 91:3 114:12 165:18 180:14	<b>director</b> 19:25 23:3 24:23 26:17	210:10,23 211:16 212:25 214:22	<b>driving</b> 68:25 118:13
<b>determined</b> 193:13	<b>directors</b> 146:10 222:13	223:13 224:10,17,23	<b>dropped</b> 209:10
<b>dev</b> 212:3,14 213:3,5	<b>discipline</b> 11:15	225:14 230:22 244:3, 23	<b>due</b> 47:23 80:7,9 109:7 129:24 130:21 131:7 206:3
	<b>disclose</b> 147:24		
	<b>disclosed</b> 198:6,10 258:4		
	<b>disclosure</b> 242:9,12		

<b>Dulles</b> 214:23 215:4, 17 216:22,24	202:12,19,23 205:12, 17 206:25 207:6,12, 18 209:2 210:2,16, 18,19,25 212:7,22	<b>entire</b> 19:3 229:15, 20	<b>exception</b> 216:22
<b>duly</b> 8:8	214:21 216:12,17	<b>entities</b> 248:20	<b>exchange</b> 186:21
<b>Dunn</b> 2:2 7:9 12:18	217:10 244:1,25	261:16 266:18	204:1,14 210:19
13:4 122:1 181:24	245:9,10,17 247:21	<b>entitlement</b> 213:9	<b>exchanged</b> 224:2
<b>Dunn's</b> 133:21	<b>emailed</b> 8:20 14:1	<b>entitlements</b> 90:16	<b>excited</b> 50:3
<b>duplicate</b> 225:6	186:19	<b>entity</b> 146:8,9	<b>exciting</b> 50:4
<b>Durango</b> 23:4	<b>emails</b> 4:3,6 5:10,12,	172:22 219:12	<b>exclusively</b> 58:14
<b>duties</b> 145:24	14,17,24 77:13 91:9	222:14 231:5,8,18,20	172:15
<b>duty</b> 29:15 41:23	98:21 99:11,19	<b>envision</b> 74:13	<b>excuse</b> 37:2 79:6
42:8 145:23	128:19 153:20,24	<b>equipment</b> 140:24	87:22 162:19 210:6
<b>E</b>			
<b>earlier</b> 53:13,23	<b>EMD</b> 246:17,22	<b>Ernst</b> 46:19,23	<b>excused</b> 73:3
151:1 157:24 165:7	247:2,10	<b>execute</b> 116:17	<b>execute</b> 116:17
174:23 175:9,12	<b>employed</b> 159:1,7	176:8	176:8
182:1 183:17 190:21	160:25 164:24	<b>executed</b> 207:21	
198:1 218:5 228:14	<b>employee</b> 55:2 96:8	208:16	
229:24 236:16 238:5,	132:23 166:5 177:25	<b>executive</b> 19:25	
23 242:25 249:11	239:10 241:17 248:2	<b>exercise</b> 178:7	
261:22	<b>employees</b> 70:19	246:13	
<b>early</b> 26:10 28:21	75:10 105:15 185:7	<b>exhibit</b> 3:20,23 4:1,	
49:23 64:13 69:10	192:6 193:21 241:2,	2,4,7,8,12,13,15,16,	
144:25 153:1 157:3	5,9 242:3 244:17	17,19 5:1,5,8,11,13,	
201:8 220:13	<b>employment</b> 39:14	15,18,20,22,24	
<b>earn</b> 106:14	46:10 49:22 121:23	91:22,23 93:21,23	
<b>earnest</b> 247:2,12,15	138:20 183:3 194:7	99:7 100:20,22	
<b>education</b> 20:10	199:21 200:6 248:9	101:11,12 102:1,6,9	
21:9 22:16	251:1	103:25 104:12,20	
<b>effect</b> 175:16	<b>end</b> 11:4 47:23 55:11	117:13 119:21 120:5	
<b>efficient</b> 86:21	66:17 96:25 133:20	128:11,17 132:11	
<b>elaborating</b> 119:5	151:23 168:1 179:14	152:3 153:7 186:3,8	
<b>elected</b> 75:2	186:25 202:6 235:25	189:20 194:15	
<b>electronic</b> 140:24	<b>ended</b> 73:13 236:5,	202:12,14 206:25	
<b>else's</b> 240:22	25 237:18	207:2 209:23 210:1,	
<b>email</b> 4:2,4,7 5:8,11,	<b>endurance</b> 15:8	7,8 211:19 212:17	
13,15,18,24 13:23	<b>enforcement</b> 30:7	216:11,13 217:2	
36:9 59:6 83:25 84:2	<b>engaged</b> 70:19	223:13 224:10,17,22,	
99:3,4,12 124:20,23	218:25	23,25 225:6,8,13,14	
125:21 129:6 132:12	<b>enjoy</b> 43:22	226:5,9,11,13	
140:3,7,10,11,13	<b>ensure</b> 199:8,17	228:13,17,19 239:17	
141:10,20 142:4,9	<b>entered</b> 190:10	240:2 243:25 244:11	
149:22 150:9 153:19,	<b>entertainment</b>	245:3 263:12,15,22	
23 155:23,25 156:24,	185:6	264:1,2,3	
25 186:6,13,21	<b>evidenced</b> 223:7	<b>exhibits</b> 3:19 85:21	
	<b>ex-coo</b> 134:20	86:7 87:1,7 91:16	
	<b>ex-wife</b> 129:19 130:2	94:2 251:16	
	<b>EXAMINATION</b>	<b>existed</b> 192:11	
	3:13,14 8:10 152:11	<b>existence</b> 198:7,10	
	181:18 251:19 263:2	<b>expanding</b> 27:10	
	<b>examined</b> 8:8		

<b>expect</b> 52:6 212:10 214:7	184:1 192:11,23 215:24 217:9 220:8 222:25 249:5 253:11, 14,17 256:8 261:3	12,14 197:1,6,7 203:5,10,15,17 211:17 212:3,10,11, 13,14 213:3,4,6 214:7,9,14 215:7,11 225:23 262:1,3	<b>final</b> 5:16 57:24 120:3,14 181:6 194:13 244:13
<b>expense</b> 149:14 185:21,23	<b>facts</b> 72:12 179:10 256:19 259:17 260:8	<b>feel</b> 41:14 49:6 97:3 113:6,16 134:13 143:6 148:6 200:22 241:2 242:2,11,20 249:6	<b>finally</b> 12:6 104:19
<b>expensive</b> 184:24, 25 185:3,17	<b>fair</b> 88:15 91:13 92:11 97:11 141:5 145:7 171:25 174:7 175:17 240:13,19 250:25 256:3	<b>fees</b> 80:7,8,10,16,17 161:16 180:3,11 187:13 197:3,5 199:7,16 201:20 203:12 213:9,19 214:22 215:4 235:22 265:8	<b>finance</b> 245:19 <b>finances</b> 177:21 248:23 255:17 261:11
<b>experience</b> 34:16 96:5 134:5 196:4,16 198:1,15	<b>fairly</b> 107:22	<b>feet</b> 196:19	<b>financial</b> 40:14 115:11 130:2,16 132:7 134:23 248:15 257:7
<b>experiencing</b> 132:7	<b>fall</b> 94:9,15 96:15 173:20,21 263:7	<b>fellow</b> 10:16 14:3 33:3 58:7 59:15 60:19 64:8 79:10 84:20 99:12	<b>financials</b> 247:14 <b>financing</b> 176:10,18
<b>explain</b> 16:24 75:11 103:22 122:2,13 221:11 237:7,12 239:4 254:22 255:10	<b>familiar</b> 102:15 124:3 170:9 200:4 216:18 226:18 229:20 231:5	<b>fellows</b> 48:23 90:2	<b>find</b> 28:9 34:23 39:18,22 43:25 45:14 49:20 55:1 68:13 87:16,20 88:7 105:19 114:20 132:9 140:13, 16 150:24 171:8
<b>explained</b> 71:2 75:16 82:3 83:19 106:12	<b>family</b> 32:24	<b>feet</b> 196:19	<b>finding</b> 126:14 177:6
<b>explaining</b> 161:15	<b>FARBER</b> 2:10	<b>fellow</b> 10:16 14:3 33:3 58:7 59:15 60:19 64:8 79:10 84:20 99:12	<b>fine</b> 29:14 86:11,12 98:17 161:19
<b>explanation</b> 113:19 150:24	<b>fashion</b> 65:14 170:14	<b>fingers</b> 10:23	<b>finishes</b> 11:11,12,17 133:14 169:20 243:14
<b>explore</b> 242:21	<b>FBI</b> 10:9 14:5 16:13 17:24 18:8,13 19:2,7 99:13 100:16 101:23 129:4,12 130:14 133:18 140:5,14,20, 21 141:25 145:23 146:2 150:4 151:17 157:10,15 162:16 234:9 237:7	<b>fellows</b> 48:23 90:2	<b>finished</b> 11:18 167:13
<b>exposure</b> 248:14,22	<b>feasible</b> 143:7	<b>figure</b> 11:10,11 51:16 55:14 58:22 67:5 70:1 80:14 86:4 97:24 103:3 114:17 120:9 133:15 136:16, 17 260:16	<b>fire</b> 236:1 237:2
<b>express</b> 60:20 61:1, 3 63:17 64:19	<b>February</b> 15:5,16 16:8 100:19 117:18 133:18 216:11 220:13 223:6 226:20 244:1 246:10 263:10	<b>figured</b> 109:10 112:1 152:3 175:16 237:3 238:21	<b>-fired</b> 55:22 56:6 74:21 75:1,6 76:6,8
<b>expressing</b> 129:11	<b>Federal</b> 3:1 6:2	<b>figuring</b> 137:14	<b>firing</b> 76:12 77:8 96:17
<b>extended</b> 183:13	<b>fee</b> 37:19 66:7,14 67:18 82:17,19 83:5, 12,13,15,16,20 84:15 106:14 109:17,18,19 114:13,19,22 115:3,8 116:2 131:4,9,20 150:21,25 151:10 160:23 165:11 170:11,14,17 171:9, 13,20 172:22 194:16, 20 195:1,7,19 196:4,	<b>file</b> 97:10	<b>firm</b> 7:17 10:3 23:21 30:2,4 37:20 42:4 46:7 70:21 75:21,22 89:25 142:23 152:16 174:12 181:24
<b>extensive</b> 123:10	<b>filed</b> 158:15	<b>files</b> 4:5 77:14 129:16	<b>firsthand</b> 156:7
<b>extent</b> 242:5,6 243:4	<b>figuring</b> 137:14	<b>filings</b> 158:6	<b>Fisher</b> 40:10 54:16 184:12,17 249:7
<b>eye</b> 58:16	<b>file</b> 97:10	<b>fill</b> 149:8,14	<b>fit</b> 81:16 260:16
<b>eyebrow</b> 106:7	<b>filled</b> 158:15	<b>fit-out</b> 57:24	<b>fit-out</b> 57:24
<b>F</b>			
<b>face</b> 12:20 13:14 14:22 119:17	<b>figured</b> 109:10 112:1 152:3 175:16 237:3 238:21	<b>five-minute</b> 198:19	
<b>face-to-face</b> 118:21, 24 119:3	<b>figuring</b> 137:14		
<b>facilities</b> 58:4,8 60:20	<b>file</b> 97:10		
<b>fact</b> 43:11 49:2,13 84:16 88:7 89:14 91:1 105:14 106:5 107:3 108:7 117:6 127:7 132:6 146:7 150:23 151:4 161:14	<b>filled</b> 158:15		

217:21 243:14	178:18 181:2 190:12	227:5,14 232:5,18	51:1,7,11,24 53:12
<b>flash</b> 260:5	194:4 195:22,23	234:20,22 235:13,16,	54:9 56:2,15 57:18
<b>flew</b> 64:5 259:3	196:7 197:4,22,23	20,21 246:24 247:6	58:20 60:12 61:3,10
<b>flight</b> 37:6 142:13	199:10,12 200:1,11	<b>founded</b> 253:12	64:14,25 65:24 67:20
237:6	201:21 203:19 204:2,	266:5	72:14 75:9 76:8 77:8
<b>flip</b> 88:10,13 91:7	21 205:23 208:2,12	<b>founder</b> 244:12	78:8 81:7 82:6 83:9,
232:16	214:11 215:9 219:1,	<b>frame</b> 26:8 55:19	25 85:7,22 86:2,8,13,
<b>flipped</b> 230:11	24 220:4,18 221:6	<b>fraud</b> 16:18 17:3,16	16,19 87:5 88:13,18
231:20	222:19 226:2 227:3,	19:7 140:23	90:11 95:15,19,20
<b>flipping</b> 227:15,17	4,10 232:17 233:15	<b>friction</b> 47:22	97:19 100:2,5,11,14
<b>flooded</b> 142:3	234:20,21 235:12	<b>Friday</b> 3:6 72:9,22	103:7,13,14 107:8
<b>Florida</b> 262:25	245:12 246:23 247:5,	143:19	108:11,16 109:13
<b>flow</b> 40:7,17 41:11	16 251:4 252:10	<b>friendly</b> 81:25	110:18 112:2 113:5
53:5,9 54:5 129:12	253:24 254:14,25	<b>friends</b> 183:8	114:1 116:22 117:2,
<b>flowed</b> 248:20	255:12 256:5,12	<b>fringe</b> 248:21	12 120:13,17,25
<b>flows</b> 173:13	257:3,9,24 259:21,25	<b>front</b> 61:12 86:3	121:14 122:13,18
<b>fly</b> 56:23 132:8	261:6,19 264:18	91:22	123:4,23,25 124:1,22
148:23	266:4	<b>frustrated</b> 69:17	125:3,23 126:25
<b>flying</b> 259:24	<b>formally</b> 145:13	176:15 249:3,4,8	128:8,9 130:4,24
<b>focus</b> 142:11	<b>Forman</b> 2:6 7:4	<b>full</b> 242:8,10,12	133:8,14,17 135:3,9
<b>focusing</b> 264:6	152:16	246:11	136:1 137:7 138:13,
<b>folks</b> 12:19,23 61:7	<b>formas</b> 131:18	<b>fully</b> 16:25	18,23 139:9,19
63:15 72:9 144:23	<b>formatted</b> 65:4,5	<b>function</b> 103:9	141:17 144:8,11,21
146:5 151:24	<b>formed</b> 219:12	<b>functioning</b> 37:7	145:7,21 148:3
<b>follow</b> 251:24	266:8,18	<b>fund</b> 256:9,15	149:15 150:2 151:5,
<b>follow-up</b> 18:8	<b>Fort</b> 23:1	260:24	21 152:1,5,10 153:1,
251:10	<b>forthcoming</b> 242:3	<b>fund</b> 242:8,10,12	13 157:5 181:12
<b>forgot</b> 15:7	<b>forward</b> 237:6 245:9	246:11	187:23 188:16,22
<b>form</b> 36:8 41:17	<b>forwarded</b> 157:9,15	<b>fully</b> 16:25	189:14 190:12
42:2,24 43:7,14	210:18 217:12	<b>function</b> 103:9	195:22 197:22 204:2
44:23 46:22 95:1	247:21	<b>functioning</b> 37:7	211:18,22 212:15
108:14 113:3,24	<b>found</b> 44:4 50:1	<b>fund</b> 256:9,15	213:22 219:24
116:25 117:10	87:10 91:1 102:7	260:24	221:22 222:4 224:5,7
120:11,16,21 122:15	186:15,18 266:1	<b>funded</b> 259:15	226:7 243:16 245:2,5
125:19 130:3,22	<b>foundation</b> 138:16	<b>funding</b> 40:22 164:8	246:23 247:7 248:12
135:1,8 137:1 139:7,	149:25 151:20 162:2	<b>funds</b> 184:14 243:2,	251:9,17,20 252:11
17 141:15 144:4	168:10 169:13	9 248:6,11	254:1,16 255:2,15
145:4,11 148:1	171:17 172:5,14	<b>future</b> 12:4 186:23	256:7,14,23 257:5,14
149:12,24 151:2,19	182:21 185:8 187:7,	187:6	258:7,16 259:19,22
154:2,14,19 155:19	19,23 188:16,22,23	<b>FW</b> 4:3 5:9,16	260:3,11 261:13,21
157:11,17 159:2	189:14 190:13,18	<hr/>	262:5,11,17,21
160:2,14 166:11	194:24 195:10,24	<b>G</b>	263:16,19,23
167:10 168:9 171:10,	196:8 197:4,24	<b>Garnett</b> 2:11 3:15	<b>gathered</b> 12:7
16 172:4,13 173:6,14	198:13 199:11,13	6:22,23 7:2,6,11,13,	<b>gave</b> 122:10 157:15
174:5,20 175:24	200:2,12 201:22	16,21 8:1,11,14	179:5
176:20 177:14,24	204:3,22 208:3,13	18:19 19:9 29:12	<b>gee</b> 77:6
	213:11,20,23,24	33:7 36:11 41:19	<b>general</b> 34:15
	214:12,17 215:10	42:5 43:1,8,16 44:25	111:17 205:11 241:4
	216:9 219:9,23	46:25 48:3,11,12	<b>generally</b> 38:3 73:18
	220:19 222:20 226:3	49:19 50:13,15,17	89:5 98:9 105:5

<b>Gensler</b> 23:22,23 24:8,15 27:5	<b>graduated</b> 30:14	<b>hands-on</b> 43:5	<b>helps</b> 204:6
<b>gentleman</b> 58:2	<b>Gray</b> 5:13,15,18 40:10,14 54:16,19,23 143:8 181:5 184:18 207:6 210:18 211:1 216:19 217:4,15 237:18 249:1	<b>handwriting</b> 102:21,22	<b>Henderson</b> 34:2 241:14
<b>gesture</b> 112:11	<b>Gray's</b> 207:18	<b>Hang</b> 93:22	<b>hesitant</b> 257:19
<b>get all</b> 98:13	<b>great</b> 7:11 8:1 9:16 10:6 12:17 15:18 26:13 48:3 50:5,15 111:8 121:16 133:7 144:21 202:18 211:22 243:16 251:13,23,24 262:11, 19 266:23	<b>happen</b> 17:17 51:8 55:9 65:15 114:4 126:5 133:23 142:6 195:12	<b>Hey</b> 59:1
<b>get allocated</b> 197:18	<b>greater</b> 147:14	<b>happened</b> 18:4 19:16 28:23 52:19 69:25 73:8 74:24 75:16,18 77:7 94:3 95:12 96:12 109:7 110:19 142:21 166:4 168:12 174:11 175:10 236:4,8 238:16 259:10 266:10	<b>high</b> 20:4,9 69:24 70:2,4 75:19 213:19 214:2
<b>Gibson</b> 2:2 7:9 12:18 13:4 121:5,8 122:1 133:21 181:24	<b>group</b> 20:2 29:25 33:18 56:1 75:15 146:6 260:18	<b>hiking</b> 126:7	<b>hindsight</b> 259:22
<b>gift</b> 185:15	<b>grown</b> 44:13,19	<b>hired</b> 29:6 84:24 177:13	<b>history</b> 34:25 44:12
<b>gifts</b> 185:5,12	<b>Guaranteed</b> 170:6	<b>hold</b> 263:17	<b>holding</b> 147:12
<b>gig</b> 32:24	<b>guess</b> 16:7 44:9 76:5 175:10,14 177:9 223:13 251:25	<b>Holdings</b> 2:14,16 3:3,5 6:11 42:1 207:25 225:15 227:1, 12 253:18 254:24 255:18	
<b>Gilpin</b> 5:5 67:12 146:17 148:16 218:6, 11,15 221:20 222:12 223:5,17 224:13 226:20 228:4 258:18 263:9	<b>guy</b> 11:9 16:6 253:15	<b>home</b> 206:9,10 231:11 247:19	
<b>Gilroy</b> 95:5	<b>guy's</b> 58:22	<b>honest</b> 55:2	
<b>give</b> 74:9 103:5 117:24 118:1 132:3 151:24 152:7 157:10 191:18 193:20 200:21 206:4 262:7	<b>guys</b> 9:22 17:23 59:24 60:7 61:11 64:5 86:14 89:15,22 100:12 152:3	<b>hope</b> 212:19	
<b>giving</b> 257:12		<b>horseback</b> 126:6	
<b>glass</b> 15:10	<b>H</b>	<b>hospital</b> 196:19,20	
<b>Gmail</b> 124:12		<b>host</b> 78:7	
<b>GMP</b> 170:2,8		<b>hour</b> 61:19,20 71:11 73:5 103:3 148:19	
<b>go-forward</b> 142:25 258:22		<b>hours</b> 10:21 32:3,6, 22	
<b>goal</b> 206:4		<b>house</b> 140:5,21 151:17 245:20,23 249:20 252:20 255:22	
<b>Gomez</b> 68:8 77:19		<b>Huckel</b> 4:4,7 14:4,11 15:15 16:6 99:13,20 100:16 117:15 128:20,23 132:2 135:14	
<b>good</b> 6:22 7:3,8 8:4, 12,13 44:1 69:6 86:18,22 111:25 137:14 151:25 152:2, 15 153:15 212:20 213:25	<b>half</b> 61:20 71:11 73:5 103:2 148:19	<b>hearing</b> 38:11	
<b>gosh</b> 54:24 60:2 63:9 69:4 85:5	<b>Hammond</b> 20:5	<b>heck</b> 113:1	
<b>grab</b> 129:16	<b>Hampton</b> 60:1	<b>height</b> 64:11	
<b>graduate</b> 20:7,14,15 21:2 22:9	<b>hand</b> 147:17	<b>heightened</b> 90:16	
	<b>handle</b> 205:10	<b>held</b> 6:12 131:7	
	<b>handled</b> 13:22 245:15	<b>helped</b> 95:25 132:24,25 256:9	
	<b>handling</b> 255:21	<b>helpful</b> 260:1	
	<b>hands</b> 224:3 241:11	<b>helping</b> 27:5 132:17 195:21 256:15	
		<b>HYATT</b> 2:10	

<b>I</b>			
<b>IAD</b> 169:6	<b>inaudible</b> 7:10 264:17	<b>Inn</b> 60:1	<b>interviewed</b> 33:9
<b>IAD144</b> 169:8	<b>include</b> 235:3 244:19	<b>insistent</b> 147:10	<b>interviews</b> 30:1 34:12 45:12 49:18
<b>IAD175</b> 4:16 104:15	<b>included</b> 67:18 68:3, 14 71:17 129:24 154:7 194:2	<b>Institute</b> 20:5	<b>introduce</b> 6:16 37:20
<b>idea</b> 32:2 61:6 92:23 128:25 131:16 197:13 221:12 254:17	<b>including</b> 126:18 215:15,17	<b>institution</b> 196:18	<b>introduced</b> 105:23 161:17
<b>ideas</b> 89:21	<b>increasing</b> 147:4	<b>instructing</b> 51:6	<b>introduction</b> 106:13 204:17,20
<b>identified</b> 123:20 196:5	<b>independent</b> 3:20 91:24 165:1 189:24 207:24 263:24	<b>instructions</b> 101:15 229:2	<b>introductions</b> 106:15
<b>identify</b> 173:2,3,4 195:21	<b>Indiana</b> 20:6	<b>integrity</b> 177:20	<b>investigating</b> 157:2
<b>idle</b> 236:21	<b>indicating</b> 124:1	<b>intended</b> 15:8	<b>investigation</b> 18:6 128:23
<b>II</b> 216:23	<b>indices</b> 156:17	<b>intending</b> 222:1	<b>investigator</b> 134:6
<b>illegal</b> 201:16	<b>indicia</b> 124:8	<b>intense</b> 256:2	<b>investment</b> 245:19, 24
<b>Illinois</b> 21:24 22:1	<b>individual</b> 191:6	<b>interact</b> 13:6 36:5,7 57:25	<b>investors</b> 142:5
<b>imagine</b> 193:9	<b>individually</b> 55:25	<b>interacted</b> 19:2 58:2 123:8,15,18	<b>invited</b> 54:11 125:9 156:21
<b>immediately</b> 27:16 143:13 236:1	<b>individuals</b> 220:17 223:8	<b>interacting</b> 34:16 43:19	<b>involve</b> 264:24
<b>immediately'</b> 127:3	<b>influenced</b> 252:15	<b>interaction</b> 12:21,25 13:3,10 123:12 152:23 175:7	<b>involved</b> 17:20 27:2, 4,12 36:20 37:1 46:14,24 47:12 52:21 58:11 77:11 81:17 87:17 88:9 89:25 97:6 108:7 132:17 146:9 164:21 165:14 167:16 168:11 169:4 195:14 234:16 242:18 256:15 258:17
<b>impact</b> 257:11	<b>inform</b> 239:10	<b>interactions</b> 35:24 36:3 123:10	<b>involvement</b> 30:6 36:17 46:20 47:1 84:15 161:25
<b>impacted</b> 251:1	<b>informally</b> 145:13	<b>intercepted</b> 17:4	<b>involves</b> 264:23
<b>impairing</b> 130:16	<b>information</b> 18:7,9 44:16 122:11 124:10, 13 125:8,13,15 130:10 134:23 146:19 149:19 153:16 154:17 155:2, 4,9 156:2,14,19 163:5,10 189:17	<b>interest</b> 193:1 197:11,17 221:25 252:1 264:7	<b>involving</b> 19:1 45:15
<b>implementation</b> 24:9	<b>informed</b> 27:9 179:4	<b>interested</b> 35:1 38:13 230:8	<b>IP</b> 257:6
<b>importance</b> 45:1,6	<b>initial</b> 3:19 204:17,20	<b>interests</b> 246:18	<b>IPI</b> 63:16 66:10,12,16 67:9,17 114:20 115:1 130:20,25 131:4,7,12 146:7,13,15,23
<b>important</b> 11:23,25 37:6 53:9 129:8 192:12,14 260:6	<b>initially</b> 10:24 118:12	<b>internal</b> 138:14	147:9,21,24 148:11, 16 149:18 150:5,14, 22 151:15 164:8,24
<b>imported</b> 157:5	<b>initials</b> 92:10 102:18	<b>International</b> 25:23	170:15,21 171:22
<b>imposed</b> 254:6	<b>injunction</b> 4:11 5:3, 7 122:7 254:6 255:10	<b>Internet</b> 198:18	172:12,16,22 173:2,5
<b>improper</b> 105:10 113:12 160:19 180:3, 12 200:8,18	<b>interrupt</b> 103:8 169:21	<b>interpose</b> 221:23	
<b>in-house</b> 108:17	<b>interpretations</b> 31:5	<b>interpretations</b>	
<b>in-person</b> 263:6	<b>interview</b> 28:6 29:3, 7,9,21,23,24,25 30:3 33:14,16,18,20,22 34:4,6,9 49:14 134:7	<b>interrupt</b> 103:8 169:21	
<b>inappropriate</b> 115:18 124:24 128:2 180:7 219:13 254:3		<b>interview</b> 28:6 29:3, 7,9,21,23,24,25 30:3 33:14,16,18,20,22 34:4,6,9 49:14 134:7	

192:25 219:17	60:15 62:24 64:3	79:11,12 81:16,23	<b>Kyle</b> 4:14 5:23 34:2
221:20,25 222:12,25	68:7 77:18 167:4	82:7,9 84:4 93:13	35:22 48:17 50:21
256:8,15,25 257:6	<b>Johnny</b> 206:21	106:2,3,21,25 109:16	51:19,25 55:7,13,21,
258:13 259:7,14	<b>join</b> 50:13 95:15	110:3,9,12,24 116:11	25 56:1 61:4 70:5,6,7
260:5,19 261:3,7,13	213:14	117:3 123:9,16,20	72:10,19 73:2,4
<b>IPI's</b> 67:15 257:21	<b>joined</b> 30:10 50:11	124:9,11 125:9,14	74:21 75:20 76:19
<b>IPI-NS</b> 222:14	62:25 182:18	127:2,18 139:10	77:9 79:6 85:1 89:2
<b>IPI-RELATED</b> 117:3	<b>Jones</b> 46:7 107:21	153:17 156:21	90:1,3 96:18 98:25
<b>issue</b> 16:18 17:3	<b>Josh</b> 99:12 129:7,14	157:25 170:25 175:7	103:19,22 109:7,9
47:14 68:6 140:23	<b>Journal</b> 87:23	182:4,11 183:5	111:19 122:25
145:15 172:1,9	<b>judge</b> 105:7	188:15 189:13	123:17 125:21 127:2
221:1,2 241:17,19,22	<b>July</b> 91:10 161:8	191:22 192:18	132:19 153:23 154:1
242:3 261:14	<b>jump</b> 182:2	198:11 199:8,17	165:14 166:3 167:1,
<b>issued</b> 9:1 179:5	<b>jumped</b> 257:20	201:19 202:20	7,20 168:12 175:16
<b>issues</b> 40:19 41:6	258:1	203:17,25 204:13	177:3 178:17 180:2
42:10,15,19 43:12	<b>June</b> 38:8 161:8	205:13,14,19 206:13	183:22 185:11
46:10,11 53:6 55:12	185:20 192:24	208:1 209:3,13	186:22 189:1 192:21
79:8 107:25 116:18	<b>JV</b> 216:23	210:20 211:1,16	218:24 219:20
164:22 177:16,19,21		215:7 217:6,16	228:10 230:5,7
205:6,11 241:3,9,13		218:16,18,20,25	231:10 232:10,11,15
242:9,10,11 261:11		219:21 230:14	233:2,12,18 234:4,7,
<b>item</b> 156:10 171:8		231:13 233:8,14	13 235:6 236:1,5,12,
180:20,24		237:24 238:6 239:11	17 238:5,21 241:14,
<b>items</b> 114:24,25		243:1,8 250:2 260:23	15 259:11
180:3,11,19 247:23			
<hr/>			
<b>J</b>			
<b>Jake</b> 245:10,14,15	<b>K</b>		<hr/>
246:6 248:16	<b>K-1S</b> 47:14,19	<b>Kirschner's</b> 182:4	<b>Kyle's</b> 99:3 132:14
<b>Jake's</b> 246:9	<b>keeping</b> 26:8 58:16	208:10	156:25 186:15 193:5
<b>January</b> 47:24 93:3	201:10	<b>Kirschners</b> 106:5	194:7
106:22 218:12	<b>Keller</b> 46:7 107:21	108:25	<b>Kyles</b> 241:14
220:13 226:1 228:4	<b>Kerri</b> 46:11 107:23	<b>knew</b> 69:22 107:6,8	<hr/>
256:24	<b>kickback</b> 135:6,15,	108:5 119:13 146:15,	<b>La</b> 23:10
<b>Jeff</b> 149:22	17,23 159:23 160:13	19 154:24 155:13	<b>laid</b> 136:3
<b>Jeri</b> 245:17,18,21	<b>kickbacks</b> 159:6	183:6 215:22 221:5,	<b>lake</b> 245:19,23
<b>Jester</b> 10:4,5	<b>kind</b> 11:13 12:3,10	7,11 231:13 234:3	246:1,3,4 252:19,23
<b>jet</b> 132:3,4	17:6 23:17,18 26:21	238:15 253:11,21	255:21
<b>job</b> 25:3 32:23 47:25	34:21 36:3 40:19	261:7	<b>land</b> 70:7 88:10
122:24 138:19	41:14 44:12 47:4	<b>knowing</b> 257:6	126:17 230:8 239:12
249:17,18 252:6	53:1,2 58:16 75:10	<b>knowledge</b> 19:5	<b>laptop</b> 186:15
258:9	77:1,6 78:12 79:1	58:13 65:16 70:21	<b>laptops</b> 157:3
<b>jobs</b> 27:1,18,20	81:4 83:15,23 87:17	82:8 96:9 125:17	<b>large</b> 26:24 231:17
35:18 85:14	88:9 89:2,15,21 90:7	137:2 138:3 156:8	<b>largest</b> 37:5 49:8
<b>John</b> 56:20 59:2,18	94:21 95:2 102:19	158:11 175:21	52:18 235:8
	115:14 149:17 182:2	183:14 192:16	<b>Lasted</b> 73:5
	212:7 223:8 236:8	208:15 215:19 216:7	<b>late</b> 39:19 49:23
	260:4 266:11	227:24 229:23 230:9	54:25 55:20 56:8
	<b>kinds</b> 34:11 42:15	239:10 248:5 257:10	69:10 71:23 79:17
	46:25 77:1 126:4	265:19	87:13 89:4 104:24
	<b>Kirschner</b> 2:18 5:11	<b>Kristi</b> 40:10,13 41:10	105:21 124:2 130:18
	6:5 7:20,22 50:11	53:11 54:16 74:12	
		80:25 95:25 133:1,5	
		147:5 184:12,17	
		185:21 192:9 248:16	
		249:7	

139:11 141:24	<b>leasing</b> 107:25	<b>listened</b> 41:3 233:5	12:17 19:20 30:5
144:24 157:3 182:6	197:20 214:9,14	<b>listening</b> 7:17,25	37:11 43:5 46:1
220:13	225:23	<b>lists</b> 187:13	48:12 74:6 86:4,13,
<b>law</b> 30:7 86:3 152:16	<b>leave</b> 27:14 132:6	<b>literally</b> 262:7	20 87:5 92:2 93:1,23
181:24 200:9 220:17	251:15	<b>litigation</b> 158:9	94:3 98:7,22 99:7,19
<b>Lawrence</b> 46:10	<b>leaving</b> 26:14	<b>Littleton</b> 19:23	100:15 104:20 105:9
<b>lawsuit</b> 248:13	134:21 174:12 266:6	<b>live</b> 19:22,23	125:24 128:9,22
<b>lawyer</b> 9:18,24 10:6	<b>led</b> 77:24 136:22	<b>lived</b> 114:13	130:1 133:17 144:21
51:12 92:14,20,23	<b>Lee</b> 46:10	<b>lives</b> 85:18	151:22 152:15 218:2
<b>lawyers</b> 10:23 11:24	<b>left</b> 26:11 27:22	<b>living</b> 19:24	239:17 243:22
12:18 13:4 46:9	54:25 55:17 73:5	<b>LLC</b> 2:14,15,16 3:3,	251:10,21 253:6
107:21 115:25 121:8	77:13 91:9 109:11	4,5,21 6:11 207:20	262:6,17
122:1 133:21 134:7,	112:15 132:21,23	209:4 231:1,6,14	<b>lost</b> 95:16 212:17
11,21 161:19	133:25 137:9 165:14	232:3 239:11 253:18	<b>lot</b> 10:23 11:11 36:21
<b>lay</b> 56:4	167:2 174:16,19	<b>LLP</b> 2:2,6,10	52:16 89:2 114:15
<b>Lazy</b> 126:2,10	176:2 177:3 180:2	<b>load</b> 86:10	136:13,15 145:9,13,
<b>leadership</b> 44:5,6,	186:25 236:6 238:24	<b>loan</b> 246:7	15,18 165:19 171:19
22 78:20 177:1	239:2	<b>lobby</b> 61:14 73:4	193:15,22 234:1
<b>leading</b> 36:13 50:9	<b>left-hand</b> 103:18	236:17	237:21,22 266:23
51:4 53:7 55:23	<b>legal</b> 207:21 208:19	<b>located</b> 249:22	<b>lounge</b> 148:21
56:14 60:24 75:7	220:21,24 253:21,24	<b>location</b> 26:3 27:6	<b>love</b> 266:17
78:1,5 81:6 83:18	<b>legality</b> 229:3	<b>locations</b> 27:10 39:2	<b>low</b> 214:2
85:4 88:16 107:5	<b>lender</b> 63:13 176:12,	55:5	<b>lower</b> 187:25 188:5
108:9,24 122:9 123:2	14	<b>logistics</b> 8:21	<b>lowest</b> 169:9
124:18	<b>letter</b> 87:21 139:25	249:21	<b>Luke</b> 5:5 63:16 66:12
<b>leaned</b> 65:11	<b>letters</b> 150:5,8,11,	<b>long</b> 10:22 15:11	67:12 146:16 148:16
<b>learn</b> 37:11,15,21	20,23 151:13 261:16,	21:16 22:3,11 23:6,	221:4,20 222:11
182:7 183:4,10 184:2	24	14 25:3,10 26:4 57:4	223:5 226:20 228:3
189:16	<b>letting</b> 129:16	71:10 81:22 82:23	258:18 263:9
<b>learned</b> 37:17 68:23	<b>level</b> 31:8,10 69:24	96:20 111:9 148:18	<b>lunch</b> 133:11
88:2 126:17,20,21	70:2,4 75:19	249:14 262:24	181:11,15
127:20 183:12	<b>leverage</b> 147:11	<b>long-term</b> 147:7	<hr/>
191:13	<b>Lewis</b> 23:1	<b>longer</b> 75:21 111:20	<b>M</b>
<b>learning</b> 136:7	<b>licenses</b> 24:11	112:17	<b>Macdonald</b> 13:8
<b>lease</b> 4:16 67:19	<b>life</b> 19:3	<b>looked</b> 44:12 51:15	121:14
68:3 83:22 84:18	<b>Lim</b> 206:21	57:13 80:15 94:12	<b>made</b> 68:20 74:7
104:15 107:24 108:2	<b>lined</b> 114:16	136:5 161:19 169:1	79:25 104:5 106:13
114:14 131:22 165:8	<b>lining</b> 147:16	180:3 203:22	112:13 117:7 118:11
170:3,8 171:7 180:2,	<b>LinkedIn</b> 28:11	<b>Lora</b> 13:8 121:13,14	120:23 121:1 127:3
6 195:8,11,13,16,20,	<b>liquor</b> 185:17	134:11	165:23 166:1 191:6
25 196:1,21,23 198:6	<b>listed</b> 225:10,18	<b>Lorman</b> 3:3,13 4:2,	192:12 200:13,17
203:13 212:9,11	<b>listen</b> 229:17	4,7,8 5:1,8,11,15,24	216:3 225:25 227:1
214:7,18 215:12		6:9,22 8:7,12 9:4	230:1,7 238:20
219:21 220:9 261:2			242:20
264:11,14,17,19			<b>main</b> 242:16
265:3			<b>maintain</b> 32:23
<b>leases</b> 27:11 104:18			<b>maintained</b> 58:15
114:13			

<b>make</b> 7:16 11:6,16, 18 12:4 15:12 17:2 20:3 26:7 31:15,16, 18 40:21 42:21 48:1 53:22 55:18 68:18 72:16 79:23 81:1,8 82:18 85:25 86:14 87:8 97:3 100:8 102:25 109:5 115:17 119:24 121:21 130:20 142:2 162:21 201:9,12 216:3 218:10 221:23 228:22 230:13 232:4 238:14 255:10 259:7 264:25	<b>Marcott</b> 178:13,14 <b>Marcott's</b> 96:2 <b>mark</b> 85:24 86:8,10 <b>marked</b> 86:7 87:2 91:20 98:2,7,22 186:8 189:20 202:14 207:2 210:8 216:13 223:11 224:17,25 226:13 244:11 <b>marking</b> 98:2 186:3 202:11 206:24 209:23 216:11 224:21 226:5,9 243:25	52:4 59:3 61:24 71:8 72:18 129:9 141:5 146:16 148:11,16,18, 20 182:10 189:2,7,11 241:12 256:25 259:24 <b>meeting</b> 9:16 12:24 15:25 16:2 42:17 55:20,24 56:5,7,8 61:11 62:2,3 66:25 71:10,14 72:21,25 73:3,6,9,24 74:21 75:10,14,24,25 76:11,13 78:17,19 79:18 117:23 118:17, 19,22,25 119:3 127:1 141:7,12,24 188:11 189:17 205:18,20 206:1 218:6,14 219:6,19 220:14 223:5 228:3 229:16 232:12,19 234:1 235:25 236:7,10,18 241:11 <b>meetings</b> 38:24,25 41:11,12 43:2 49:14 53:9,16 54:2,10,11, 15 56:13,16 74:2,5,7, 14 75:11 76:1 77:19, 23 78:1,3,6,9,12,13, 18,23 79:3 96:16 178:2 241:16 258:20, 25 259:2 263:6	<b>mentions</b> 205:18 209:3 212:3 <b>Message</b> 5:19 <b>met</b> 9:9,24 12:19,23 13:13 14:13,17,21 15:15 30:1 33:11 38:23 43:17 45:21 51:12 59:21 60:20 61:12 62:4,12 63:21 66:24 73:4,7 79:12 109:24 119:15,17 146:17 147:21 148:16 152:19 181:22 218:11 259:4
<b>makes</b> 29:15 33:1 <b>making</b> 35:18 43:12 106:15 115:5 144:9 204:16,25 216:1 229:3 <b>man</b> 33:25 <b>manage</b> 51:25 141:25 <b>management</b> 24:7, 9 25:9 43:6 58:4,8 144:2 177:1 178:17 <b>manager</b> 2:15 3:5 40:13 56:21 59:10 60:20 64:16 84:24 122:23 123:9 124:12 249:18 261:15 <b>manager's</b> 197:10, 17 264:6 <b>managers</b> 58:6 <b>managing</b> 19:25 27:12 50:22 <b>Manassas</b> 2:15 3:4 5:16 214:23 215:4,8 225:23 <b>Mancuso</b> 84:20,23 85:8 145:2 <b>March</b> 3:6 6:8 17:12, 13 28:19,21 33:10 35:8 39:19 43:18 45:8 48:18 49:23 89:4 98:25 99:16 121:23 130:18 157:6, 23 186:6 210:2 263:10 267:4	<b>Maryvonne</b> 2:19 6:15 <b>master's</b> 22:14,17 <b>materials</b> 205:8 <b>math</b> 31:23 <b>Matt</b> 258:16,19,24 263:4 <b>matter</b> 6:10 10:9 16:17,19,21 117:6 152:18 220:22,24 250:12,18,23 251:2 263:13 <b>matters</b> 46:6 <b>maximum</b> 170:6 <b>Mayer</b> 59:9,11 178:3 <b>Mcowell</b> 13:8 <b>meaning</b> 52:9 <b>means</b> 78:12 103:20 133:5 155:2 247:11 <b>meant</b> 112:3 155:10 171:21 175:21 233:18,23 234:4 237:8 239:5 <b>mechanics</b> 9:15 <b>Medaris</b> 190:25 <b>medical</b> 196:17 <b>meet</b> 6:25 7:1 8:16 12:20 14:16,19 15:3 28:5 36:23 48:22,25	141:7,12,24 188:11 189:17 205:18,20 206:1 218:6,14 219:6,19 220:14 223:5 228:3 229:16 232:12,19 234:1 235:25 236:7,10,18 241:11 <b>Meilach</b> 245:11 <b>members</b> 30:2,4 142:23 167:5 <b>Memorandum</b> 4:9 5:2,6 <b>memory</b> 51:17 <b>men</b> 34:1 <b>mention</b> 15:7 163:1 191:22 192:3 230:13 <b>mentioned</b> 79:11 129:15 150:15,16 153:3,4 157:20 161:13 174:23 176:7 184:16 197:25 236:16 238:17 249:11 260:12 <b>mentioning</b> 163:3 212:14 237:23 238:1	<b>Mexico</b> 20:16 21:3,6, 20 22:10 <b>microphone</b> 204:4, 7 <b>mid</b> 26:10 182:6 <b>mid-april</b> 55:6 <b>Mid-december</b> 83:3,4 <b>mid-january</b> 146:25 147:1 <b>mid-november</b> 83:2 <b>middle</b> 69:11 142:13 230:24 <b>midsummer</b> 124:4 <b>migrated</b> 140:23 <b>mill</b> 145:1,3,5,8,20 <b>million</b> 17:22 82:17, 19 83:20 84:15 114:12,19 122:8 130:21 131:3,9,20 147:10 150:21,25 151:10 165:10 169:6 170:12 171:1,9,20 231:19,20 254:8,19 255:10 260:12 <b>mind</b> 142:9 169:24 <b>Mine</b> 244:8 <b>minute</b> 42:6 87:8 102:3 203:1 210:13 <b>minutes</b> 73:5 81:24 82:25 86:21 111:11 148:19 179:15 181:11 262:8

<b>misappropriated</b> 17:4	<b>multifamily</b> 26:25	<b>Nelson's</b> 133:12	255:3,9 256:17
<b>misconduct</b> 218:25 219:8,10 223:8	<b>multiple</b> 94:2 138:1	<b>net</b> 187:14 197:10,17 264:6	257:8,18 258:8,9 265:15 266:6
<b>mispronounce</b> 245:11	<b>myriad</b> 68:11,12 180:17	<b>news</b> 87:21	<b>Northstar's</b> 37:24 46:15 144:1 182:19 185:22 198:6 199:24 219:17
<b>missed</b> 8:5 168:24	<b>N</b>	<b>nice</b> 6:25 7:1 8:16	<b>Notary</b> 3:9
<b>misspoke</b> 162:24	<b>N.W.</b> 2:4	<b>night</b> 60:8	<b>notes</b> 144:12
<b>misstates</b> 49:15 113:23 116:14 124:25 126:23 159:15 243:5 252:9 256:11 257:24 261:18	<b>named</b> 14:4 45:18 79:10 84:20 92:14 99:12 123:9	<b>nights</b> 60:8	<b>notice</b> 103:15
<b>misunderstood</b> 53:13 261:22 262:4	<b>names</b> 46:8 79:9 232:1	<b>nod</b> 12:2	<b>noticed</b> 114:24 115:7
<b>mix</b> 248:10	<b>narrows</b> 69:9	<b>nodded</b> 93:10 199:3 213:2	<b>notices</b> 150:14
<b>model</b> 186:23	<b>Nashville</b> 2:8	<b>Noll</b> 20:5	<b>notified</b> 143:17,18
<b>moment</b> 152:7 207:9	<b>nature</b> 112:5	<b>Normal</b> 21:24 22:1	
<b>Monday</b> 35:7 109:4 110:2 127:16 143:21	<b>NCP</b> 2:14,15 3:4 214:23 215:4,17 216:23 246:17,21 247:9,11 248:25	<b>North</b> 3:25 4:21	
<b>money</b> 17:20 19:15 68:14 114:21 116:1 127:3 129:24 131:6 136:23 137:19 138:4 147:14 170:21 194:21 220:9 224:2 227:12,24 232:3 235:9,19 237:12 247:2,12,15 248:20	<b>NCP-RELATED</b> 246:12	<b>Northstar</b> 3:21,23 4:18,19 6:24 8:15 16:21 17:7,24 27:17 28:7,10 29:9,21 30:6 32:9 34:19 35:6,21 36:12 37:10,12 38:13 39:19 41:23 42:1,8 43:6 44:12,20 45:8, 25 46:1,13 48:18 49:11 50:7,18 55:2 58:24 59:12 60:16 64:1 70:24 75:10 78:1 85:2 93:12 94:4 96:2,8 97:15 107:20, 21 108:2 113:8 121:23 122:7,19 123:7,15 125:24 126:1 131:1 133:25 134:5,14 136:23 138:20 141:14,25 144:25 145:24 149:4, 6 158:17 159:1,7 160:6,25 161:3 166:22,24 170:15,19 171:22 172:2,12,16 173:3,4,25 177:5 182:18 183:3 185:25 190:10,22 192:6 194:22 198:2,9 199:7,9,16,18,22	<b>Nova</b> 126:17 127:3 230:25 231:6,14 232:3 239:11
<b>monitor</b> 177:23	<b>negotiated</b> 193:24	<b>numbered</b> 202:13	
<b>month</b> 68:19 85:6 161:7 177:10	<b>negotiating</b> 196:1	<b>numbers</b> 81:8 102:24 186:25 211:19	
<b>months</b> 17:14 47:19 85:3 88:9 90:8 93:7	<b>negotiation</b> 91:14		
<b>Moran</b> 46:18 47:1	<b>negotiations</b> 107:25 108:3,4		
<b>morning</b> 6:22 7:3,8 8:12,13,25 74:16 100:7 140:14 141:18 152:14 182:2 236:7	<b>Neil</b> 2:11 6:23 152:5		
<b>motivation</b> 50:10	<b>Nelson</b> 2:9,18 7:5,24 124:12 125:10 152:17,19 153:18		
<b>move</b> 204:7	156:21 162:9 183:23 192:3,18 198:12 206:15 230:16 238:2 243:2,8 250:5		
<b>moved</b> 21:24			
<b>moving</b> 52:11 235:22			

<b>objection</b> 18:17 19:8 29:11 32:15 33:5 36:8 41:17 42:2, 24 43:7,14 44:23 46:22 49:15 50:9,23 51:4,9,20 53:7 54:6 55:23 56:14 57:14 58:18 60:9,24 61:8 64:10,21 65:20 67:16 72:12 75:7 76:4 77:4 78:5 81:6 82:4 83:7, 18 85:4 88:11,16 90:9 97:18 107:5 108:9,14,24 110:13 111:22 113:23 116:14,25 117:10 120:11,16,21 121:10 122:9,15 123:2 124:17,25 125:19 126:23 130:3,22 134:9 135:1,8,24 137:1 138:10,16,22 139:17 141:15 144:4 145:4,11 148:1 149:12,24 151:2,19 154:2,14,19 155:19 156:13 157:11,17 158:21 159:2,9,15 160:2,7,14 162:2,11 164:2,17 166:11 167:10 168:9 169:13 171:10,16 172:4,13 173:6,14 174:5,10,20 175:24 176:20 177:14,24 178:18 180:5 181:2 182:21 185:8 187:7,19,23 188:16,17,22,23 189:14 190:12,14,18 194:24 195:10,22,23 196:7 197:22,23 198:13 199:10,12,19 200:1,11 201:21 202:3 203:19 204:2, 3,21 205:23 208:2,12 213:20,21 214:11,17 215:9 219:1,9,23,24 220:4,18 221:6,23 222:19 226:2 227:3, 4,10,14 229:6 232:5, 17 233:15 234:20,21 235:12,16,20,21 243:4 245:12 246:23 247:5,16 248:12 251:4,6 252:9 253:23 254:14,25 255:12	256:5,11,19 257:3,9, 24 258:12,14 259:17, 21,25 260:8 261:6,18 264:18 266:4	40:14 42:1,3 <b>offices</b> 30:25 33:11 96:10	<b>originator</b> 225:11, 14
	<b>objections</b> 29:15 61:1 200:3 220:20 262:2	<b>one-man</b> 44:20	<b>outcomes</b> 122:12
	<b>obligation</b> 134:14, 16 147:23 148:6 258:10	<b>one-on-one</b> 42:17	<b>Outgoing</b> 4:12,15 5:21
	<b>obligations</b> 130:2	<b>one-party</b> 229:6	<b>outset</b> 196:6
	<b>observe</b> 192:5	<b>one-to-one</b> 109:15	<b>outstanding</b> 79:19
	<b>observed</b> 124:8 156:17	<b>onerous</b> 32:20	<b>overhead</b> 197:8
	<b>obtained</b> 173:25	<b>oops</b> 93:22	<b>overhear</b> 201:24
	<b>occasion</b> 157:20 170:24 248:11	<b>operate</b> 31:7	<b>overheard</b> 139:10 175:15
	<b>occupy</b> 195:13 196:19	<b>operating</b> 28:14 35:11,12 36:17 42:3 90:15 180:16	<b>overseeing</b> 58:11
	<b>occur</b> 205:20	<b>operation</b> 44:20	<b>overview</b> 75:20
	<b>occurred</b> 55:13 68:19 70:3 88:9,13, 24 104:24 147:2 189:17 209:5,6 211:13 216:3 238:4 239:9	<b>operations</b> 25:13	<b>owe</b> 227:12
	<b>occurring</b> 105:10	<b>opinion</b> 127:10 164:13 173:4 235:2	<b>owed</b> 130:25 214:22 215:4 227:22
	<b>occurs</b> 265:2,7	<b>opportunities</b> 28:3	<b>owner</b> 253:17
	<b>October</b> 38:20 96:21 117:8 123:4 127:21 157:3	<b>opportunity</b> 36:21 70:23 94:10,17,25 95:3,22 128:3 168:16 171:6 192:25 256:17	<b>owner's</b> 64:17
	<b>October-ish</b> 249:15	<b>opposed</b> 244:20	<b>owner/architect/</b> <b>contractor</b> 178:1
	<b>odd</b> 252:6 257:23	<b>orally</b> 12:1	<b>owner/manager/</b> <b>salesman</b> 23:18
	<b>offer</b> 142:2 144:9	<b>order</b> 4:10 5:2,6 129:25 133:16 144:15 166:16,18 167:23 250:18 254:18 261:9	<b>ownership</b> 90:17
	<b>offered</b> 141:13,24	<b>orders</b> 165:23 166:1, 4,7,14 167:6,19 168:3,8 177:21	<b>owning</b> 132:3
	<b>office</b> 23:23 24:17, 25 30:11,16 33:16 36:6,10 40:13 48:19 49:3 68:25 69:16,25 71:6 72:18 89:2 109:5,12 129:16 183:14 192:6 196:17 249:19,22,24	<b>ordinary</b> 191:17	<hr/> <b>P</b> <hr/>
	<b>officer</b> 28:14 31:2, 11,21 32:4,8,18 33:3, 6 35:11,13 36:17	<b>organization</b> 96:7 144:6 146:10 147:15 222:14	<b>p.m.</b> 267:4
		<b>organizational</b> 47:15	<b>pace</b> 52:11
		<b>organized</b> 119:2	<b>pages</b> 92:9 98:4,9 120:1 210:22
		<b>orientation</b> 227:20	<b>paid</b> 37:19 79:21 80:5,17,18 81:21 115:5 136:23,24 137:19 138:3 148:25 172:22 184:11,13 185:25 193:16,18 194:22 201:20 212:4 216:1 227:24 232:9 233:11 247:12 253:3 258:8,9
		<b>original</b> 167:24 168:7 216:24 247:8	<b>paper</b> 254:10
			<b>paperwork</b> 149:9

<b>paragraph</b> 121:22 123:23 124:7 126:12, 16,25 127:15,20 153:9,15 156:12,15 231:17	<b>Patrick</b> 13:7 121:6, 12 134:12 178:11,22	<b>percentage</b> 197:1, 11 214:9 264:7	<b>piece</b> 70:7 77:14 230:8
<b>Pardon</b> 228:18	<b>patrol</b> 31:9	<b>percentages</b> 194:21	<b>pieces</b> 183:12
<b>part</b> 47:25 50:24 53:20 55:10 58:4 66:18 73:15 75:22 80:19 83:21 84:11,18 95:5 110:6 112:6 116:7 122:4 142:25 145:2 176:1 199:7,16 264:13,14,15 266:14	<b>pay</b> 53:2 116:1 127:2 171:14 172:1 232:15 247:15 248:7	<b>perform</b> 259:12	<b>place</b> 37:12 106:20 118:20 119:13 129:14 208:11 209:7 215:25 255:16 261:10
<b>part-time</b> 32:24	<b>payback</b> 147:10	<b>performance</b> 116:20	<b>Plains</b> 118:8 162:20
<b>participate</b> 125:24 168:18 211:10	<b>paying</b> 199:7,16 203:16	<b>performed</b> 178:17	<b>Plaintiff</b> 6:17
<b>participated</b> 77:6 105:25 257:11	<b>payment</b> 5:16 17:2 130:20 147:12 199:23 200:8,18 201:16 204:1,14 212:10 214:7 225:25 233:13 253:2	<b>perimeter</b> 61:13	<b>plaintiffs</b> 6:21 7:15 11:2
<b>participating</b> 203:17	<b>payments</b> 79:25 81:21 130:25 136:2 160:18 190:9 191:6 192:13 204:20,25 206:3,5 211:3 213:18 216:3 227:1	<b>period</b> 40:1,2 43:23 45:2 47:20 88:14 91:4 96:23 183:13 237:22	<b>plaintiffs'</b> 4:9,10 5:1,3,5,7
<b>participation</b> 162:9 194:16	<b>payroll</b> 40:22 129:9, 12 143:24 147:5	<b>person</b> 14:14,16 18:16,20,21 33:15 45:18 58:8 62:4 95:8 141:6,8 181:5 182:11 195:13 205:22 218:11 247:22 259:4	<b>plan</b> 46:18 142:15 189:3
<b>parties</b> 115:17 146:3 164:21	<b>pays</b> 247:22	<b>personal</b> 19:19 99:12 112:5 124:8, 20,23 125:5,17 158:11 175:21 184:14 244:20 246:7, 12 247:19,24 248:3, 7,10 255:17	<b>plane</b> 142:13
<b>partner</b> 37:18,25 45:1 96:4 105:15 178:14 216:5,21 217:15 259:13	<b>peace</b> 31:11	<b>planning</b> 24:23	<b>plante</b> 46:18 47:1
<b>partnered</b> 190:22	<b>Peaks</b> 56:10 68:21 87:11,18 88:8 91:2,3, 7 110:1,17,19 111:15 118:9,10 126:14 162:20,22 163:23 164:1,8,15 165:15 166:19,21 231:24 232:4 234:18,24 239:12 255:25 256:1, 9,16 258:23 259:8, 10,15 260:4	<b>personally</b> 93:13 106:21 149:2 201:19	<b>plate</b> 246:11
<b>partners</b> 3:24 38:3 115:12 146:8,20 147:19 193:16 219:12	<b>pencils</b> 143:22	<b>personnel</b> 198:11	<b>players</b> 37:8
<b>Partners'</b> 4:20 94:4	<b>pending</b> 15:11	<b>perspective</b> 52:15, 20	<b>pleased</b> 60:23,25
<b>partnership</b> 115:10 173:1,9 194:9	<b>people</b> 33:22 34:7, 12,17 52:16 53:6 62:23 76:16 89:25 142:4,5 145:15 147:21 183:21 184:6 193:22 206:10 235:8, 15 241:11,12 249:25 252:5,12 262:25	<b>Ph.d.</b> 22:14,18	<b>point</b> 13:20 30:19 32:20 44:14,15 47:14 52:17 57:20 62:12 68:19 101:23 105:8 107:4 109:8,11 110:21 111:19 112:20 132:20 134:15 135:5 137:14 144:1 145:22 154:21 155:18,20 161:21 172:10,12 186:16 192:24 193:9,25 197:15 216:2 220:3, 16,22 260:5
<b>parts</b> 229:8	<b>phrase</b> 155:10	<b>pointing</b> 173:11	
<b>party</b> 17:5 126:3	<b>pick</b> 55:16	<b>points</b> 147:3	
<b>pass</b> 181:8 251:7	<b>picking</b> 204:7	<b>portfolio</b> 197:16	
<b>passing</b> 256:8	<b>percent</b> 196:19	<b>portfolios</b> 27:13	
<b>past</b> 94:22		<b>portion</b> 73:19 80:18 153:16 193:20 195:7 232:15 233:2,12 238:11 243:2,9 264:10	
<b>paths</b> 250:7			
<b>Patricia</b> 45:19 129:20 193:17 194:9			

<b>portions</b> 229:17	<b>primary</b> 60:5 70:20 87:24 95:8 174:24 237:1 238:13	<b>programs</b> 37:11,16	<b>providing</b> 44:22 95:21 149:19 176:13, 14 204:1,14 228:8
<b>position</b> 28:6,13 52:24 67:15 75:24 76:2,5 194:7,8	<b>prior</b> 27:2,16 30:5 35:13 38:9 42:12 43:17,23 78:17 91:14 93:2 106:21 119:19	<b>progress</b> 65:4 79:20 81:19 177:23	<b>public</b> 3:10 241:12
<b>positions</b> 40:12 193:8,12	120:22 140:13 141:12,17 148:8 183:7,9 196:16 198:2 261:5	<b>progressive</b> 31:7	<b>pull</b> 153:6 186:2 202:2 209:22 216:10 263:11
<b>possibility</b> 28:9	<b>prioritize</b> 244:17	<b>prohibitions</b> 161:24 162:8	<b>pulling</b> 210:11
<b>post</b> 20:9 254:7,18	<b>private</b> 132:3 153:24 168:2,5	<b>project</b> 36:14 38:25 49:8 52:4,12,18 56:21 59:10 63:12,13 64:16,18,20 68:8 80:17 81:21 84:24 90:1 94:11 96:13	<b>purchase</b> 4:1 98:14 216:24 247:19 248:3, 7
<b>posted</b> 254:23	<b>privilege</b> 221:25	145:15 165:23 168:1, 6 169:6 170:22 171:1 173:17 177:1,16,17 178:7 197:6,9 202:9	<b>purchased</b> 126:17 185:18 230:10 239:12 248:8,25
<b>posting</b> 28:11,13,16, 20 29:1	<b>privileges</b> 136:20 158:1	<b>projects</b> 36:14,18,24 37:1,5,9 38:14,23 39:10 45:9,15 49:10, 20 50:2,7 56:17 57:5, 8,19 58:17 60:21 63:18 65:18,21 66:6 77:11 79:4,20 81:18, 20 96:5,6 108:4 145:2,10 167:14 169:5 178:15 237:6 244:16,19,20,21 252:8	<b>purchases</b> 249:2
<b>potentially</b> 129:15 192:25	<b>problem</b> 120:10 203:2	<b>properties</b> 27:7 63:7	<b>pursuant</b> 3:1 6:2 80:1 104:5 172:25 203:21 226:1
<b>practice</b> 132:22	<b>Procedure</b> 3:2 6:3	<b>property</b> 58:6 104:18 197:14,20 215:8 230:10 231:23, 24 246:7 247:15 252:22 253:2 264:11, 16 265:2	<b>pursuing</b> 85:15
<b>practicing</b> 24:3	<b>procedures</b> 182:25	<b>proposal</b> 94:11 97:3 117:7 142:21	<b>pushing</b> 114:20 205:3
<b>precise</b> 261:4	<b>proceedings</b> 6:1 50:12	<b>proposed</b> 142:15	<b>put</b> 14:25 73:12 74:11 94:24 95:21 117:7 137:9 155:4 170:22 246:17,21 247:9 255:16
<b>preclude</b> 144:6	<b>proceeds</b> 187:14 193:3 232:16 233:12	<b>protect</b> 246:18	<b>putting</b> 95:8 115:14 140:7 165:12
<b>prefer</b> 251:11	<b>process</b> 9:11 121:19 138:14 166:16,19 203:14 205:3,7 206:6 264:15	<b>prove</b> 124:15	<b>puzzling</b> 257:17
<b>preliminaries</b> 182:1	<b>produce</b> 65:13	<b>provide</b> 18:9 65:3 83:23 101:22 119:16, 18 176:25 190:8 226:25	<hr/> <b>Q</b> <hr/>
<b>Preliminary</b> 4:11 5:3,7	<b>produced</b> 100:4,6	<b>provided</b> 4:14 5:23 80:4 99:24 101:24,25 103:19 119:14 204:16 214:15 226:20	<b>Quail</b> 57:10 214:23 215:15
<b>preparation</b> 13:22	<b>product</b> 24:8	<b>question</b> 11:17,18 12:1,11,14 15:11 21:13 29:19 56:5 65:6 66:6,9 67:3 74:25 82:16 91:5 137:15 139:5 144:5 145:8 153:15 155:8 160:8 174:22 187:17 204:11,12 222:7,8,10 224:12 229:3 247:9 262:4 264:22	
<b>prepare</b> 9:7	<b>productions</b> 100:10	<b>questioned</b> 136:6	
<b>prepared</b> 13:19 47:19 102:16	<b>professional</b> 244:20 247:24	<b>questioning</b> 10:24	
<b>preparing</b> 47:14	<b>profit</b> 70:9 88:10,15 197:8		
<b>present</b> 2:17 6:6 73:9,16,25 138:25 206:7 229:9,10,15,18 238:8 241:8,16	<b>profits</b> 127:3 197:10 264:7		
<b>presented</b> 120:19	<b>program</b> 37:25 45:2 193:21		
<b>pressing</b> 246:11			
<b>pressure</b> 147:3,15			
<b>pretty</b> 28:23 43:5 44:20 60:23 69:6 88:14,19 150:3 159:25 256:2 262:6			
<b>previous</b> 93:12			
<b>price</b> 170:6 232:9			
<b>primarily</b> 26:25 123:8,15,18 178:19			

202:4 243:15	<b>Ranch</b> 126:3,10	13 89:20 90:5 93:20 98:11,15,17 105:20 106:23 107:6,18 109:9 111:18 112:24 122:16 124:19 126:11 127:10 130:8, 12,23 131:3 135:16 137:23 139:12 141:7 147:11 148:5 151:7 153:4 154:6,20 155:22,25 157:22,24 159:11,17 160:10,15 161:6,22 163:3,21 169:18 172:18 173:18,23 174:15 178:9 180:19 182:7, 22 184:20 185:16 191:4,20 192:2,4 193:7 198:4,8 206:12 209:19 220:11 222:6 223:22,25 226:24 228:5,8 230:15,17 231:11 234:1 237:23, 25 238:1,13 239:3 261:7	<b>recollection</b> 37:2 69:2 174:1 180:23 232:20
<b>questions</b> 11:3,25 12:10 19:19 34:12,15 45:4 61:1 65:23 66:2 85:25 89:5 91:21 98:18 119:8,12,14 133:9,13 134:4 144:13,23 147:6 151:21 165:9,13,16 179:14 180:1 203:7 218:10 222:2 241:13 242:14,16 251:11,25 252:1,4 259:11 260:14 262:18 266:22	<b>reach</b> 146:23 <b>reached</b> 19:7 36:20 52:2 59:14 162:17 <b>reaching</b> 215:3 <b>react</b> 111:21 241:18, 21 <b>reaction</b> 50:2 52:13 53:24 191:16 256:1 <b>read</b> 103:14 136:12 137:8 158:5,9 204:10,12 222:10 254:10 <b>reading</b> 136:7 137:3 <b>ready</b> 152:8 <b>real</b> 20:1 26:2,18,21, 25 27:3,5,12 46:11 70:19 122:20 179:13 190:9 198:2 235:7,15 248:21 263:11 <b>realize</b> 179:24 <b>Realtime</b> 3:9 <b>reason</b> 28:2 32:17 41:8 110:12 136:2 146:17 151:16 249:9 252:4 261:23 <b>reasonable</b> 110:20 <b>reasons</b> 50:18 <b>rebuffed</b> 55:7 <b>recall</b> 9:19 10:2 12:24 16:7 17:18 19:14 32:16 33:21 34:2 38:4,11 41:7,16, 18,21 45:13 46:23 48:24 49:17 50:24 51:5,10,22 57:10,15 58:3 59:9 60:11 64:12 65:3 66:17 69:21 71:12 72:24 73:1 74:25 76:13 82:5,17 83:11 84:2,	<b>reconcile</b> 68:13 167:8 <b>record</b> 6:8 26:9 48:7, 10,13 58:21 85:22 86:24 87:4,6 98:2 103:6 144:14,17,20, 22 162:21 179:17,20 181:14,17,23 198:18, 20,22,25 212:16 217:23 218:1 224:22 225:24 226:10 227:18,19 239:23 243:18,21 254:22 262:13,16 264:25 267:1	<b>recorded</b> 6:9 73:21, 23,25 74:1,3,5,15 75:11 229:17
<b>quick</b> 28:24 179:12, 13 217:19 243:13 263:11	<b>recording</b> 4:18 103:16 228:9,16,22 229:4,21 230:1 232:12 233:5,12		
<b>quickly</b> 28:23 236:15	<b>recordings</b> 74:9		
<b>quote</b> 186:22 187:1, 14 188:11 189:3 207:19 212:3 230:25 231:18,19 234:8,14 235:7,14,19 237:7,12 245:18 246:11,17 247:22	<b>records</b> 157:13 166:9 255:9		
<b>R</b>	<b>recovered</b> 19:15 <b>Recreation</b> 21:9 <b>Reed</b> 59:8,11 62:2,4, 12 63:21 64:8,23 178:3		
<b>raise</b> 113:17 147:17 161:2,3,9,20 240:25 241:11,23 260:18	<b>refer</b> 80:3 <b>reference</b> 3:19 115:8,15 188:15 201:10,12 204:24 207:24 208:18 230:19		
<b>raised</b> 67:2 106:7 165:10,13 241:17 242:3,11	<b>referenced</b> 203:11 <b>references</b> 206:12, 15,18,21		
<b>raising</b> 184:21 241:3	<b>referencing</b> 112:24 126:13 208:7 216:25		
<b>Ramstetter</b> 4:2 5:9 35:22 48:17 50:21 51:19,25 55:21 61:4 76:3 98:25 103:22 127:8,22 183:22 185:12 192:21 218:24 219:20 228:10 229:12 232:11,15 234:7 241:15	<b>referral</b> 4:3 37:11, 18,19,24 38:3 45:1 80:19 104:5 105:15 106:12,14,20 115:3,		
<b>Ramstetter's</b> 132:20 189:1			
<b>ran</b> 253:15			

5,8,24 116:2 146:20 160:21,23 161:16 163:10,12,20 172:22 173:5 182:19,23 183:1 190:17,22,24 191:2,14,21 192:22 193:15 194:3,16 195:1,21 198:3,7,10 203:12,15,22 215:12, 25 216:2,5,21 217:15 219:5 221:8,12 224:3 226:1 227:1 258:3	<b>relationship</b> 52:11 109:6 115:16 116:13 124:9 125:5 139:2 162:18 183:4,7 237:5 259:7	<b>report</b> 60:15 84:6 185:21	<b>resolved</b> 67:21 131:15 171:21,24 172:9
<b>referrals</b> 227:21	<b>relationship-building</b> 125:25	<b>reporting</b> 64:24 65:2 116:19 176:13	<b>resources</b> 155:20
<b>referred</b> 59:15 190:25 213:8,17 232:1	<b>released</b> 147:12	<b>reports</b> 65:4,6,7,13 176:14 185:23	<b>respect</b> 242:14 265:8
<b>referring</b> 129:20 140:9 169:22,24 188:7,21 214:8 217:15 230:20 231:24 234:13,17 264:10 265:6,8	<b>relevance</b> 33:5 64:10 247:7 248:12	<b>represent</b> 6:24 7:4 8:14 10:10 102:24 152:17 181:25 196:15	<b>respond</b> 28:15 52:7 <b>responded</b> 28:25 <b>responding</b> 212:13 <b>responds</b> 211:6 212:3
<b>reflect</b> 220:9	<b>relevant</b> 248:13 255:5	<b>representation</b> 9:10	<b>response</b> 3:24 4:20 94:4,21,24 95:8 117:7 188:11 189:1 233:11 246:10,16
<b>reflection</b> 228:15	<b>remainders</b> 57:16	<b>representations</b> 251:2	<b>responsibilities</b> 31:10 36:12 77:9 81:2
<b>reflects</b> 101:16	<b>remained</b> 208:10	<b>representative</b> 257:1	<b>responsibility</b> 43:13 64:15 252:7
<b>refresh</b> 86:4	<b>remaining</b> 176:10	<b>represented</b> 107:21,24 108:2	<b>responsible</b> 27:8 58:3 222:14
<b>refunded</b> 131:5	<b>remember</b> 9:23 18:12 28:12,18,20 33:23 34:8,11 35:6	<b>representing</b> 6:19, 21 7:10,15	<b>Reston</b> 25:14,15
<b>regard</b> 65:10 89:19 92:18 252:18	46:8 50:20 51:8,17 57:19 58:8 59:16,17	<b>request</b> 166:6 233:11 247:23	<b>result</b> 79:21 80:8,10
<b>registered</b> 3:8 231:8,9	62:9 63:20 69:6,10, 12,14 71:22 75:17 83:10 111:24 119:10	<b>requesting</b> 170:21	<b>resulted</b> 96:16
<b>regular</b> 41:11 42:17 78:12,18 123:12	120:18,25 127:4 130:19 139:20,22 143:2 150:2,6 157:12	<b>requests</b> 188:20	<b>results</b> 138:1
<b>regularly</b> 66:24	159:22 160:5 174:8 175:11 183:10 190:4	<b>required</b> 32:24 58:5	<b>retained</b> 132:21
<b>reimburse</b> 149:6	204:4 228:16	<b>requirements</b> 32:19	<b>returned</b> 114:21
<b>reimbursement</b> 149:8,14	<b>remembered</b> 174:4	<b>requiring</b> 254:6	<b>reveal</b> 86:7
<b>rein</b> 51:2	<b>removal</b> 266:15	<b>research</b> 34:18,21 44:18 231:7 253:6	<b>revenue</b> 197:17
<b>rejecting</b> 171:12	<b>removed</b> 128:23	<b>reserve</b> 30:12,15,17, 21 31:2,21 32:4,8,18 33:2	<b>review</b> 66:13 117:4 166:20,25 171:6 180:2,4,13 260:15 261:10
<b>related</b> 16:17 159:7 163:23,25 164:16,20, 22 176:9,17 205:13 250:18	<b>renewing</b> 27:10	<b>reserves</b> 31:6	<b>reviewed</b> 105:4 107:16 120:2,19 138:8 166:9 240:14
<b>relates</b> 250:22	<b>rent</b> 60:12	<b>residential</b> 26:24 266:14	<b>reviewing</b> 108:7,17 125:21 240:8
<b>relation</b> 164:5 179:3 191:25 216:23	<b>rentals</b> 201:3	<b>resign</b> 143:18	<b>reworked</b> 186:23
	<b>reorganize</b> 179:13	<b>resignation</b> 143:15	<b>RFP</b> 3:25 4:21 94:4, 21,25 95:8,21 97:6 117:7
	<b>rep</b> 64:17	<b>resigned</b> 143:9,13	
	<b>repeat</b> 29:19 199:14 204:9 222:8	<b>resolution</b> 172:11	
	<b>rephrase</b> 264:21	<b>replace</b> 177:6	
	<b>replaced</b> 129:1	<b>resolve</b> 84:17	

**AB Litigation Services**

<b>Ridge</b> 57:10 214:23 215:15	210:4 211:21 214:11 215:9 217:20 219:1 220:18 221:6 222:19 223:14 224:19 226:2, 8 227:3 232:17 233:15 234:21 235:12,21 243:4 245:12 247:5,16 251:4,14	<b>sell</b> 197:15 <b>selling</b> 197:16,20 <b>send</b> 130:13 142:9 163:5 <b>senior</b> 78:19 <b>sense</b> 11:6,19 12:4 15:13 33:1 81:2 85:25 86:14 90:16,17 206:4 255:11	198:19
<b>riding</b> 126:6			<b>sheriff</b> 30:18 31:6
<b>right-hand</b> 102:19			<b>sheriff's</b> 30:11,16, 23,25 32:8
<b>rights</b> 178:6			<b>sheriffs</b> 31:4 33:2
<b>righty</b> 16:12			<b>shock</b> 221:18 234:2 237:22
<b>risk</b> 81:20			<b>shocked</b> 221:13,14
<b>Road</b> 169:12,14,24			<b>Shocking</b> 224:5
<b>rocketships</b> 25:1			<b>Shoop</b> 245:17,18,21
<b>Rod</b> 92:14 182:16			<b>shop</b> 21:25 22:1 266:16
<b>Rodney</b> 206:18			<b>short</b> 86:9 88:14 133:9 237:21
<b>role</b> 36:16 53:4 58:14 63:11 84:25 96:2 142:18 144:2 158:24 172:11 178:17			<b>shortly</b> 45:16 49:21 122:24 175:10
<b>roles</b> 134:10			<b>shot</b> 103:5
<b>room</b> 110:5 111:10 229:9 236:17 238:24 239:2			<b>show</b> 4:10 5:2,6 8:3 63:6,7 85:20 88:4 104:1,2 224:2 227:8
<b>roughly</b> 15:3 17:8 69:3 74:14			<b>showed</b> 157:5 166:16 227:1 244:9
<b>rules</b> 3:2 6:2 10:17, 20 90:16 182:25			<b>showing</b> 102:12 185:22
<b>rumor</b> 144:25 145:3, 5,8,20			<b>shown</b> 86:6
<b>run</b> 23:12 97:15 141:14			<b>shows</b> 104:1
<b>running</b> 264:15			<b>shy</b> 12:13 43:11
<hr/>			
<b>S</b>			
<b>S-E-R-C-O</b> 25:7			<b>side</b> 103:18 162:8 193:19 246:3
<b>salary</b> 35:15			<b>sign</b> 83:13,22 97:8 101:6 166:7 239:24 240:7
<b>sale</b> 197:12 232:9,11 255:21 264:10,16,23 265:2,7			<b>signature</b> 42:4 97:9
<b>sales</b> 22:5 24:9 264:24			<b>signatures</b> 92:11
<b>Sandhu</b> 2:11 6:23 86:1,6,11,18 103:5 128:8 186:5 199:10 200:1 201:21 203:19 204:6,21 205:23 208:2,12 209:25			<b>signed</b> 5:4 101:8 114:18 120:2,14,20 128:11,15 154:23 155:10 156:3 166:13 219:22 239:25 240:4, 14,16
			<b>significant</b> 70:9 97:16 107:23 130:2 132:7 216:21

<b>signified</b> 194:21 219:8,10	196:7 197:4,23 198:13 199:12,19 200:3,11 202:3,6,10 204:3 212:6,9,17,21, 23 213:3,11,15,20,23 214:17 216:9 219:9, 23 220:4,20 227:4, 10,14,18 232:5 234:20 235:16,20 244:8 251:6 255:24 256:7 262:20,21,23 263:3,11,17,21,24 264:2,21 265:11,13 266:5,20	65:2 89:20 91:21 101:20 104:17 111:18 119:14 130:8 135:20 150:17 155:23,25 160:9,10 180:18 182:5,23 190:6 214:15 224:1 249:23	<b>stamp</b> 100:1 <b>Stan</b> 6:23 8:14 62:7 95:17 99:25 100:8 123:22 251:14 <b>standard</b> 132:22 <b>standpoint</b> 161:25 <b>stands</b> 170:2 247:1 <b>Stanley</b> 2:11 246:1,3 252:23 <b>start</b> 35:5 48:4 111:2 134:22 200:18 229:11
<b>sit</b> 9:23 42:7 154:12 155:17,24 251:11			
<b>site</b> 57:10 60:3,4,5 63:6 176:25 177:22 205:8	<b>so-called</b> 87:11	<b>specifically</b> 51:6,22 60:11 90:5 107:7 135:13 154:8,21 161:11 201:13 226:23,24 230:15,17	
<b>sites</b> 61:10,22,25	<b>software</b> 24:8,10	<b>speculation</b> 58:18 61:8	
<b>situation</b> 17:16 19:7 51:17 70:11 73:11 128:3 129:7 183:9 233:20 257:2,8	<b>sold</b> 70:8 239:12	<b>speculative</b> 19:8 67:16 77:4 82:4 110:13 111:22 124:17 174:10	
<b>situations</b> 196:5,14 197:19	<b>sole</b> 253:17	<b>spelled</b> 25:7	
<b>ski</b> 21:25 22:1	<b>solely</b> 172:11	<b>spend</b> 51:14 246:13	<b>starting</b> 6:17 211:4
<b>skill</b> 177:2,7,13	<b>soliciting</b> 265:17,22	<b>spent</b> 36:21	<b>starts</b> 135:5 207:5
<b>skimmed</b> 105:6	<b>sooner</b> 69:17	<b>spirits</b> 212:20	<b>state</b> 20:13,18 30:13
<b>slightly</b> 193:6	<b>sort</b> 109:13 114:16 145:18 172:22 176:17 178:16 181:6 195:15 258:5 264:15	<b>split</b> 212:8	37:9 57:12 77:15 81:18,21 142:9
<b>Sloan's</b> 246:4 252:23	<b>sound</b> 72:3 121:24 143:16 218:12	<b>splits</b> 4:13 5:22 103:19	<b>stated</b> 84:10 106:14 111:23 115:10 123:18 138:2 140:21 161:18 217:10 240:10 243:1
<b>slow</b> 232:24	<b>sounded</b> 50:4 141:3	<b>spoke</b> 10:8 16:1,5,19 75:15 79:18 121:12 148:8 175:4 178:25 258:19 263:4,9	<b>statement</b> 233:18 234:4
<b>Smart</b> 2:7 3:16 7:3,4, 20,24 50:14 95:17 103:10 152:2,6,12,16 153:12,14 154:4,16, 23 155:22 156:16 157:14,19 158:23 159:4,12,19 160:4, 11,16 162:4,13 164:4,23 166:13 167:12 168:15 169:16 171:12,18 172:8,17 173:8,16 174:7,14,21 175:25 176:22 177:18 178:21 179:12,21 180:8 181:4,8 182:21 185:8 187:7,19 188:17,23 190:14,18 194:4,24 195:10,23	<b>sounding</b> 41:14	<b>spoken</b> 82:10,12 152:21 217:7 238:17	<b>statements</b> 116:7 121:18 251:2
	<b>sounds</b> 31:20 43:18 55:6 62:16 86:11,18, 22 108:21 129:4 139:14 151:25	<b>spreadsheet</b> 4:13 80:15 102:12 206:2 209:10 224:22 226:10 227:12	<b>states</b> 124:6 229:12 232:20
	<b>source</b> 4:13 5:22 87:24	<b>spreadsheets</b> 68:13	<b>status</b> 38:25 60:21 61:2 63:18 64:20 79:21
	<b>South</b> 2:7	<b>Spurlock</b> 33:8	<b>statutes</b> 31:5
	<b>space</b> 24:8,23,24,25 25:1 27:8,10 196:21	<b>square</b> 196:19	<b>stay</b> 59:25
	<b>spacing</b> 70:6	<b>staff</b> 177:22	<b>stayed</b> 27:24 60:1 143:23
	<b>speak</b> 45:6 85:10 145:6 153:10 200:5 202:4 204:4 236:9 237:20 241:5,11	<b>stage</b> 10:11 58:17	<b>step</b> 55:16 84:25 112:9 142:17,19 143:4,7
	<b>speaking</b> 81:19 151:7	<b>stages</b> 57:17	
	<b>specific</b> 48:24 51:22	<b>stakeholders</b> 37:8 52:4 89:24 142:5	

<b>step-in</b> 178:6	18:7,11 39:14 91:8 163:17 174:11 187:12 220:5	<b>tackle</b> 77:21	<b>ten</b> 111:11 179:14
<b>stepped</b> 112:4,7 122:25 229:12		<b>tail</b> 132:4	<b>ten-minute</b> 48:4
<b>stepping</b> 142:7,17 144:2	<b>substance</b> 178:10	<b>tails</b> 202:6	<b>tenant</b> 195:21 196:5, 9 235:8,9
<b>steps</b> 51:25 53:5 55:4,8 89:15 112:23 203:14	<b>substantive</b> 118:24 119:1	<b>takes</b> 167:23	<b>Tennessee</b> 2:8
<b>Sterling</b> 2:14 3:4 5:9 60:6 169:12,14,23 203:6,8	<b>suggested</b> 233:13	<b>taking</b> 76:3 89:15 142:11 144:23 261:9	<b>term</b> 135:10,21,22 155:1 159:11,13 160:9,10,12
<b>stick</b> 225:8	<b>suggesting</b> 201:19	<b>talk</b> 10:15,17 11:13 28:8 32:11 36:10 41:5,8 42:18,22 48:16 54:22 67:23 68:5,17 81:22 82:23 83:5 85:12 89:14 106:8 112:21 115:19 118:4,7 119:6 134:7 139:19 144:14 146:11 147:20 148:3 151:5,9 156:19 179:9 181:5 228:2 236:8 240:24 257:1,17,18 258:22,25 261:2	<b>terminate</b> 261:15
<b>Stokes</b> 13:7 121:6 178:11,22	<b>Suite</b> 2:8,13 3:7 6:12	<b>summary</b> 256:4	<b>terminated</b> 27:19 261:23
<b>stopped</b> 32:18	<b>suited</b> 27:7	<b>summer</b> 105:21 182:6	<b>termination</b> 150:5, 14,19,23
<b>store</b> 23:9,12,15	<b>Supplemental</b> 4:9 5:2,6	<b>Supplemental</b> 4:9 5:2,6	<b>terms</b> 17:6 81:12 126:13 143:21 194:11 219:13 224:3
<b>straight</b> 72:17	<b>Support</b> 4:9,10 5:1, 2,5,6	<b>suppose</b> 160:3	<b>terrific</b> 243:16
<b>strategy</b> 24:24 26:3 27:9 142:25 258:22	<b>supposed</b> 257:15	<b>supposed</b> 257:15	<b>testified</b> 8:9 65:18 157:24 159:13 170:12
<b>stream</b> 176:18	<b>surprise</b> 108:12,15 164:10	<b>surprised</b> 83:15	<b>testify</b> 261:22
<b>Street</b> 2:12 3:7 6:12	<b>surprised</b> 83:15	<b>surprise</b> 108:12,15 164:10	<b>testimony</b> 49:9,16 53:13 70:10 113:24 116:15 125:1 126:24 139:13 150:22 151:3 157:24 159:16 174:1, 23,25 176:7 240:20 243:5 252:10,14 256:12 257:25 261:14,19
<b>strike</b> 21:12 35:5 40:15 138:24 198:16 199:23	<b>suspect</b> 199:6,16, 22,23 200:7,17 219:20 220:12,16	<b>surpected</b> 218:23	<b>text</b> 187:12
<b>stroll</b> 102:3	<b>suspected</b> 218:23	<b>suspend</b> 237:3	<b>theft</b> 70:23 128:2 256:16
<b>struggles</b> 176:12	<b>suspected</b> 218:23	<b>suspended</b> 75:1,2,3 76:7	<b>thing</b> 9:9 11:21,23 12:3 15:6 23:18 37:17 53:1,2 79:1 110:20 111:25
<b>student</b> 23:3	<b>suspension</b> 96:17	<b>suspension</b> 96:17	112:23 127:2,8 138:2 183:6 235:1 237:2 238:16
<b>studies</b> 20:14,15 21:2	<b>suspicion</b> 220:7,8	<b>tax</b> 47:21	<b>things</b> 11:8 48:5 59:21 77:1 81:4 87:9 91:9 94:3 97:15
<b>study</b> 21:7,11,16	<b>suspictions</b> 221:4	<b>team</b> 65:13 78:20 167:5 236:7 241:10 246:19 249:21	99:22 108:13 115:14 126:4 139:1 145:18 146:4 147:16 156:1, 11 162:9 168:17
<b>stuff</b> 237:7	<b>Swear</b> 8:6	<b>technically</b> 264:24	228:7 248:24 255:6,
<b>style</b> 44:5,6	<b>sworn</b> 8:8	<b>telephone</b> 175:10	
<b>subject</b> 4:2,5,7 5:9, 12,14,16,18 264:11 265:3		<b>telling</b> 132:2 257:22 263:1	
<b>submit</b> 94:10		<b>tells</b> 29:16	
<b>submittal</b> 99:24			
<b>submitted</b> 94:13 95:10 97:12 240:8			
<b>subpoena</b> 3:1 8:25 179:5,6			
<b>subsequent</b> 16:1			

21	25 220:3,16,22 221:4 227:13 237:22 240:16 243:17,20 246:13 248:1,6 255:5 261:5 262:12,15 263:4,8 265:14,18, 23,25 266:6,22,25	<b>totally</b> 62:11 158:14 253:20	222:15 234:16 250:10 254:17 265:17,23
<b>thinking</b> 12:10	<b>touch</b> 82:18 100:15 133:20	<b>transcript</b> 4:17 11:23 73:14,16,18 74:6 104:22 105:1	
<b>third-party</b> 100:6	<b>touching</b> 110:15	228:14 229:24	
<b>thought</b> 37:6 42:11 53:8,19 100:21 113:11 114:21 128:2 201:16 209:6 213:4	<b>tough</b> 189:9	230:20 232:21	
<b>thoughts</b> 139:25 179:13 186:24	<b>tour</b> 61:10 63:6	<b>transcription</b> 229:25	
<b>thread</b> 202:23 205:17 210:25 214:21 245:10	<b>toured</b> 38:23	<b>transcripts</b> 137:4	
<b>threw</b> 160:5	<b>tournament</b> 126:8	<b>transfer</b> 16:18 17:2, 4 101:13,16 104:1,4	
<b>thrown</b> 237:21	<b>town</b> 189:4 246:4	<b>transfers</b> 223:24	
<b>Thursday</b> 69:4,13, 14,18 71:4 72:6,18, 19 87:13 88:5,24	<b>trace</b> 235:9	<b>transpired</b> 110:16 111:14	
<b>TIAA-CREF</b> 24:16, 17 27:8	<b>traced</b> 235:19 237:13	<b>transportation</b> 249:21	
<b>ticket</b> 148:25	<b>track</b> 26:8 215:4 260:21	<b>travel</b> 52:3 63:2	
<b>till</b> 17:8	<b>tracked</b> 165:20	<b>traveled</b> 14:18	
<b>Tim</b> 203:3	<b>traffic</b> 125:21	<b>traveling</b> 64:3	
<b>time</b> 6:5,7 16:5 18:25 19:1 25:17 26:8 30:20 32:2,9,21,25 33:2 36:22 38:7,9 39:10,15 40:1,2 43:23 44:14 45:2 46:13 47:14,20 48:6, 9,24 50:11 51:14 55:19 63:4 65:19 74:14 75:6 76:9 77:25 78:9 82:6 86:23 87:3 88:14 89:3 91:4 96:10,23 97:2 107:19 109:1,8, 11 111:19 114:15 125:23 130:18,25 136:6 144:16,19 151:16 154:21 156:3 158:25 167:18 174:15 177:5 178:25 179:16,19 181:9,13, 16 183:13 185:11 186:16 189:3,10 190:6 192:24 193:9 198:21,24 202:24 205:12 214:16 217:11,22,25 219:19,	<b>trigger</b> 203:15 216:2 <b>triggered</b> 203:12 <b>triggers</b> 205:4 <b>trip</b> 39:6,16 57:2 58:1,25 60:13,17,18 62:5,14,17,25 63:5, 18,24 64:2 125:10,15 149:11,15 156:22 183:17,20,24 184:3, 5,6,8,9,11,13,21 <b>trips</b> 62:6,17,19,21 63:20 64:6 66:20 125:25 185:3,5 <b>true</b> 18:19 90:13 124:15 138:5 156:4, 5,9 240:11,17 259:20 <b>true-up</b> 168:1,16,19, 20 <b>true-ups</b> 181:6 <b>trust</b> 37:19,20 38:6, 10 80:1,4,11,19 81:12 92:3 101:17 104:2,6 105:24,25 107:17 111:25 123:21 136:3,4,24		
<b>top</b> 32:5 103:18 193:4 209:2 212:8 230:21 234:7	<b>transactions</b> 47:9 102:13 103:17 105:11 108:8 109:2 114:7 115:11 135:19 138:15 142:20 161:18 163:10 165:8 167:13 168:3,8,23 170:8 171:7,14 174:24,25 190:10 203:13 214:10		
<b>topic</b> 47:16 139:15 179:25 265:13			
<b>total</b> 187:13			

138:8 146:16,19	58:18 60:9,24 61:8	18 248:18 251:7	216:22 219:11
147:24 158:1,25	64:10,21 65:20 67:16	252:9 253:23 254:14,	221:24 229:5 233:18
160:18 161:15	72:12 75:7 76:4 77:4	25 255:12 256:5,11,	234:23 235:17
162:10 164:16 190:9,	78:5 81:6 82:4 83:7,	19 257:3,9,24	248:22 253:1 260:13
23 191:9,13,25	18 85:4 88:11,16	258:12,14 259:17,21,	261:23
192:17 194:15,22	90:9 97:18 99:25	25 260:8 261:6,18	
201:20 208:1 225:20,	100:4 107:5 108:9,	262:2,20 264:18	
25 227:2,13,25	14,24 110:13 111:22	266:4,24	
235:23 242:15,17	113:3,23 116:14,25		
243:3,9 257:1	117:10 120:11,16,21	<b>ultimately</b> 105:17	
<b>trusted</b> 257:7	121:10 122:9,15	<b>uncertain</b> 180:25	
<b>trustee</b> 123:20	123:2,22,24 124:17,	<b>uncomfortable</b> 113:25 242:20,23	
<b>Tuesday</b> 143:21	25 125:19 126:23	<b>undergrad</b> 20:14	
<b>turn</b> 87:7 133:10	130:3,22 133:12	<b>underlying</b> 264:16	
165:6 170:11 232:22	134:9 135:1,8,24	<b>understand</b> 12:13,	
234:6	137:1 138:10,16,22	14 16:20,25 20:3	
<b>turned</b> 70:8 167:16,	139:7,17 141:15	27:6 29:17 35:4	
17	144:4 145:4,11 148:1	36:12,23 39:21 40:11	
<b>Turning</b> 214:20	149:12,24 151:2,19	41:22 44:11 45:1,4,5	
<b>two-year</b> 168:22	152:9 154:2,14,19	48:13 52:22 53:23	
<b>tying</b> 131:17,19	155:19 156:13	58:5 62:10,11 64:15	
<b>type</b> 115:5 147:12	157:11,17 158:21	65:12 68:11 70:14,	
193:21 194:10 196:4	159:2,9,15 160:2,7,	16,22 79:24 81:11	
<b>types</b> 223:22 224:1	14 162:2,11 164:2,17	88:2,22 89:5,11	
249:2	166:11 167:10 168:9	92:13 93:1,11 94:14	
<b>typically</b> 195:14	169:13 171:10,16	106:24 108:1 110:11	
197:7,8,15	172:4,13 173:6,14	120:2 121:4,16 122:6	
<b>typo</b> 187:18,22 188:6	174:5,10,20 175:24	130:4 139:13 140:4	
<hr/>			
<b>U</b>			
<b>U.S.</b> 25:13	176:20 177:14,24	150:18,19 155:12	
<b>uh-huh</b> 12:2 13:15	178:18 180:5 181:2,	166:18,23 167:3	
19:4 29:2 71:24	10,19,23 182:24	169:3 187:18 188:14,	
76:15 81:3,5 93:8	185:14 186:2,6,9	21 189:12 190:7,8	
97:17 111:3,5 113:13	187:10,21 188:1,19,	194:20 199:1 208:18	
126:15 127:23	25 189:16 190:16,20	212:23 213:5 214:8	
133:19 183:18	194:12,25 196:3,11	217:14 218:3 233:7	
191:24 221:15	197:10,25 198:15,17	234:17 235:3,10,19	
223:21 231:3 235:24	199:1,15,21 200:6,13	243:23 255:13 256:3	
238:7 253:8 254:11	201:24 202:2,5,8,11,	257:22	
<b>Ullery</b> 2:3 3:17 6:18	15 203:21 204:10,24	<b>understandable</b> 256:2	
18:17 19:8 29:11	205:25 206:24 207:3	<b>understanding</b> 13:17,19 17:7 36:13	
33:5 36:8 41:17 42:2,	208:6,15 209:22	37:7 55:22 70:18	
24 43:7,14 44:23	210:1,6,9 211:20,24,	72:8 76:6,9 92:17	
46:22 49:15 50:9,23	25 212:7,12,19,22	110:14 143:8,9	
51:4,9,20 53:7 54:6	213:1,5,12,14,18	145:17 147:18 156:2	
55:23 56:14 57:14	214:2,14,20 215:13	158:18,24 161:23	
	216:10,14 217:18,21	162:7 163:22 164:7	
	218:2 219:3 220:2,6,	166:3 167:21,22,25	
	23 221:9 222:3,5,8,	169:17 170:7,18	
	16,22 223:10,12,16	172:15,21 173:2	
	224:6,9,16,21 225:2,	175:2 201:1 215:11	
	5 226:5,9,14 227:7,		
	11,15,23 230:18,23		
	232:7,22 233:17		
	234:25 235:14,18,23		
	243:7,13,22 244:12		
	245:4,7,14 247:2,8,		

<b>variety</b> 46:5,6 78:6 142:5 183:13 194:6 197:3,5 205:6	<b>visibility</b> 49:7 52:16 89:24	<b>website</b> 37:24
<b>vary</b> 30:25	<b>visit</b> 38:16 55:5 150:4 151:16	<b>wedding</b> 71:25 74:17 76:14,17,19, 21,23 77:3 87:13 109:4 175:11
<b>Ventures</b> 2:9 7:5 152:17	<b>visited</b> 39:3 140:5, 14 141:25	<b>Wednesday</b> 143:22
<b>verify</b> 203:7	<b>voice</b> 5:19 241:23	<b>week</b> 29:7 42:17,21 76:10 184:6 203:4,7 241:10
<b>version</b> 104:18 120:3,6,14 165:19 207:20 208:16 240:1, 4	<b>voluntarily</b> 27:22	<b>weekend</b> 143:20
<b>versions</b> 165:17 180:15,17	<b>volunteer</b> 30:11 32:23	<b>weekly</b> 66:25 77:19, 22 78:1,3,11,20
<b>versus</b> 6:11 205:10	<b>W</b>	<b>weeks</b> 9:17,24 91:13 109:11 112:1 134:21 143:23 175:17 179:2
<b>verticals</b> 26:23	<b>wait</b> 102:3	<b>west</b> 246:3
<b>viability</b> 130:17 147:7	<b>waited</b> 236:16	<b>whatsoever</b> 152:24
<b>video</b> 3:2 11:22 37:24	<b>waiting</b> 244:6	<b>whistleblower</b>
<b>view</b> 52:4	<b>waive</b> 222:1	149:21
<b>viewpoint</b> 52:14	<b>Wakefield</b> 107:4	<b>White</b> 56:10 68:21 87:11,17 88:8 91:2,3, 7 110:1,16,19 111:15 118:7,9,10 126:14 162:20,22 163:23 164:1,8,15 165:15 166:19,21 231:24 232:4 234:18,24 239:12 255:25 256:1, 9,16 258:23 259:8, 10,15 260:4
<b>Villanova</b> 37:18,20 38:6,10 80:1,4,11,19 81:12 92:3 101:17 104:2,6 105:24,25 107:17 115:8,15,24 123:21 136:3,4,24 137:19 138:3,8 146:15,19 147:24 158:1,25 160:18 161:15 162:10,19,25 163:1,6,23 164:16 190:8,23 191:9,13,25 192:17 193:3,10 194:11,15,22 201:20 207:20,25 209:4 211:3 216:4 225:20, 25 227:2,13,22,25 235:23 242:15,17 243:3,9 257:1,21	<b>walk</b> 72:15	<b>whiz</b> 77:6
<b>violated</b> 145:23 199:24 200:9 219:17, 21 220:17	<b>walked</b> 61:13 116:11	<b>wife</b> 122:23 249:12 250:1,9,13,17,21 252:3,6,15
<b>Virginia</b> 3:25 4:21 25:14 36:15,22 38:14,18,19,21 39:6, 9 52:3 55:5 56:17,19 57:5 62:17	<b>wanted</b> 36:19,22 38:16 52:3,21 58:4 63:5 65:11 80:6 82:18 117:23,24 118:3,7 119:5 129:15 143:5,23 172:1 208:23 219:4 221:7 236:12 258:2	<b>wife's</b> 138:18 140:20 250:25
	<b>wanting</b> 259:7	<b>Will's</b> 153:23
	<b>Washington</b> 2:4 87:22	<b>wire</b> 4:12,15 5:21 16:17 17:2,4,16 19:7 101:13 140:22 223:24
	<b>waste</b> 266:15	<b>Wisconsin</b> 20:15 21:2,5,8,17,23 23:10 24:1
	<b>watch</b> 11:8,21	<b>withdrawal</b> 136:20 158:1
	<b>water</b> 15:10	
	<b>waterfall</b> 193:2,8,13	
	<b>Watson</b> 2:14,19 3:4 5:11,13,18,19,24 6:24,25 8:15 19:6 28:5 29:4,10 32:11 33:10 37:12 38:3,6 39:19 41:5 42:11,22 43:2,5,17 44:19 45:19 50:20 51:2,18 57:1 60:16 63:3,14 67:23 70:11 71:5,22	

<b>witnesses</b> 65:17	<b>WPC</b> 126:17 127:4 230:25 231:6,14 232:3 239:11	
<b>woman</b> 13:7 33:25		
<b>wondering</b> 141:23 221:25	<b>wrap</b> 262:8	
<b>word</b> 44:9 135:6,9, 14,17 159:6,23 169:23	<b>wrestled</b> 16:18	
<b>words</b> 12:1,2 41:13 126:20	<b>wrestling</b> 169:5	
<b>work</b> 22:3,24 23:14, 25 24:20 26:4 30:6 32:7,12 35:21 37:10 45:7 46:15 49:11 50:4,6,17 57:22,23 58:5 65:3,12 93:7 116:21 118:11 123:5 142:10 176:25 183:9 184:5 205:9 246:19 247:23 249:25 253:22	<b>writing</b> 11:14	
<b>worked</b> 10:7 17:7 21:25 23:1,9,21 24:1, 16 25:6,16,22 26:15 32:3,9 41:23 46:7,9 67:8,10 68:7,9 85:2 90:21 94:21 99:13 107:3,19 122:20 125:24 158:17 183:8 201:1 248:23 249:14 250:2,4,9 265:14	<b>written</b> 155:6 187:25	
<b>working</b> 24:14 25:20 27:14,16 28:9,19 35:5,25 38:13 39:18, 19 40:1 43:19,22 48:18 49:7 50:4 100:3 107:25 133:25 149:18 176:12 181:1 258:8	<b>wrong</b> 110:24 225:2	
<b>workplace</b> 26:3	<b>wrote</b> 216:19 217:15	
<b>works</b> 14:4 31:23 150:11 249:12,20,21 252:15	<hr/> <b>Y</b> <hr/>	
<b>worksheet</b> 4:14 5:23 103:19	<b>year</b> 16:9 21:18,22 30:15 32:6,22 47:22 85:11 96:25 261:5	
<b>world</b> 235:8	<b>years</b> 12:8 17:11 22:4,12 23:7,16 25:4, 11 26:6 27:25 31:21 37:13 44:13 107:1 122:20	
<b>worse</b> 12:8 35:19 94:3	<b>yesterday</b> 54:20 100:7,10	
<b>Wow</b> 103:13	<b>Young</b> 46:20,23	
	<hr/> <b>Z</b> <hr/>	
	<b>Zealand</b> 125:10 156:22 183:17	
	<b>Zoom</b> 2:3,7,12,18	